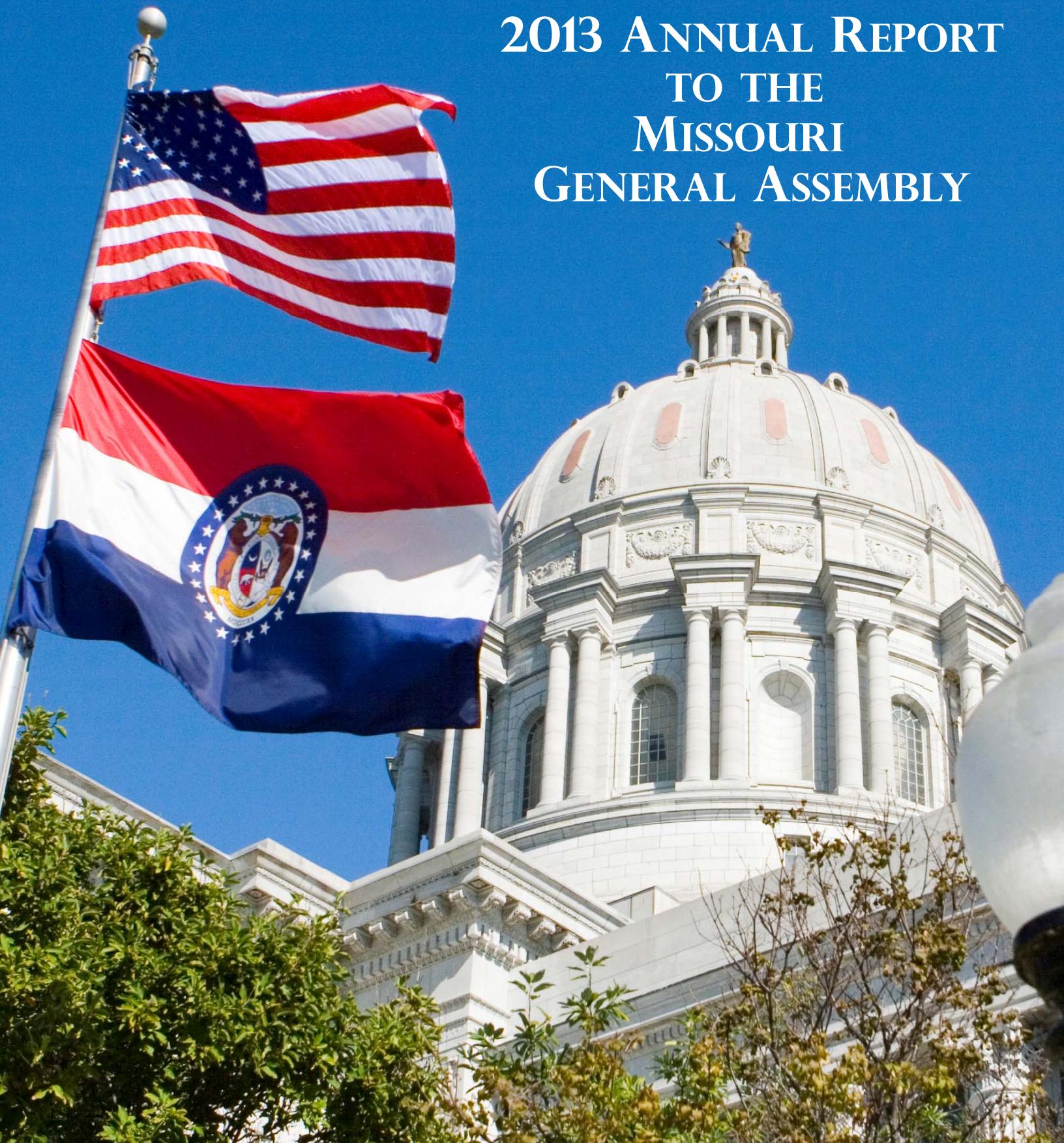


# JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

2013 ANNUAL REPORT  
TO THE  
MISSOURI  
GENERAL ASSEMBLY





The Joint Committee on Public Employee Retirement (JCPER) respectfully submits its Annual Report for plan year 2011. We hope this information assists in promoting the transparency of the financial and actuarial condition of Missouri's public pension plans.

In 1983, the Missouri General Assembly established the JCPER as a central reporting entity for Missouri's public pension plans as well as to provide an analysis function for the legislature and Missouri's taxpayers. The JCPER is statutorily required to compile a report to the Missouri General Assembly for submission annually. In the 29 years since collecting its first year of pension plan data in 1984, the JCPER has been a resource to the legislature with the JCPER annual report assisting in that mission. This 2013 Annual Report to the Missouri General Assembly reflects public pension plan data for plan year 2011.

- The total net assets for the state's public retirement plans were approximately \$55.8 billion in plan year 2011 increasing from approximately \$48.6 in plan year 2010. (Page 5)
- Total plans reporting to the JCPER equaled 128 for plan year 2011. Of these, 77 plans were defined benefit plans, 37 were defined contribution plans and 14 were a combination of defined benefit/defined contribution plans. (Page 6)
- Total membership of Missouri's public pension plans exceeded 550,000. Active membership numbers declined by approximately 2,400 while benefit recipient and terminated vested membership increased by approximately 21,000. (Page 8)
- Net investment income equaled approximately \$8.5 billion marking the largest aggregate investment return plan reporting since the inception of the JCPER. (Page 9)
- Preliminary plan year 2012 reporting indicates net investment return at levels significantly less than plan year 2011. While public pension plans employ long-term investment strategies due to the perpetual nature of government, the volatility of the investment markets over the last decade may continue to affect contribution requirements for the government employer. (Page 12)
- Of the 128 public pension plans in Missouri, sixteen of these plans are "statutory" plans meaning the plan document is contained in state statute and therefore plan modifications must go before the Missouri General Assembly for approval. The remaining plans are governed locally by the supporting sponsor. It is important to note statutory pension provisions contained in Chapter 105, RSMo. govern all public pension plans in Missouri.

As policymakers in Missouri and across the country continue to evaluate appropriate retirement benefit levels and work to maintain retirement security for public employees and benefit recipients, the JCPER will continue in its clearinghouse role for comprehensive pension plan information. This role enables the committee to continue in its founding principles of facilitating transparency and providing assistance to the Missouri General Assembly and Missouri taxpayers.

Sincerely,

A handwritten signature in black ink that reads "Jason Crowell".

Senator Jason Crowell  
Chairman



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## COMMITTEE MEMBERS

Senator Jason Crowell, Chairman  
Senator Maria Chappelle-Nadal  
Senator Timothy P. Green  
Senator Joseph Keaveny  
Senator John Lamping  
Senator Scott Rupp

Representative Ward Franz, Vice-Chairman  
Representative Ira Anders  
Representative Bert Atkins  
Representative Cloria Brown  
Representative Tommie Pierson  
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## Chapter 21, the committee shall:

Make a continuing study and analysis of all state and local government retirement systems;

Devise a standard reporting system to obtain data on each public employee retirement system that will provide information on each system's financial and actuarial status at least biennially;

Determine from its study and analysis the need for changes in statutory law;

Make any other recommendations to the General Assembly necessary to provide adequate retirement benefits to state and local government employees within the ability of taxpayers to support their future costs.

## Chapter 105, public retirement plans:

Are to be held in trust and shall not be comingled with any other funds;

Are considered fiduciaries and may invest according to prudent person provisions;

Shall submit to the JCPER an actuarial cost statement for substantial proposed changes to future plan benefits;

May participate in cooperative agreements providing portability of public employee benefits;

Shall have an actuarial valuation performed (at least biennially) in compliance with the recommended standards of the Governmental Accounting Standards Board (GASB);

Shall file proposed rules with the JCPER. Plans not required to file rules with the Secretary of State's office shall submit any proposed rule with the JCPER within 10 days of adoption;

Shall submit investment performance on a quarterly basis to the JCPER.

## BACKGROUND

In 1983, during the First Regular Session of the 82nd General Assembly, Missouri lawmakers established the Joint Committee on Public Employee Retirement (JCPER). This action was taken in response to the growing concern regarding the fiscal integrity of Missouri's public employee retirement systems. Previously, there was no centralized reporting agency charged with maintaining information regarding these public plans. This permanent pension review and oversight body consists of six Senators and six Representatives. The JCPER is governed by provisions in Chapters 21 and 105 of the Missouri Revised Statutes (RSMo).

## RESPONSIBILITIES

The following is a summary of JCPER responsibilities:

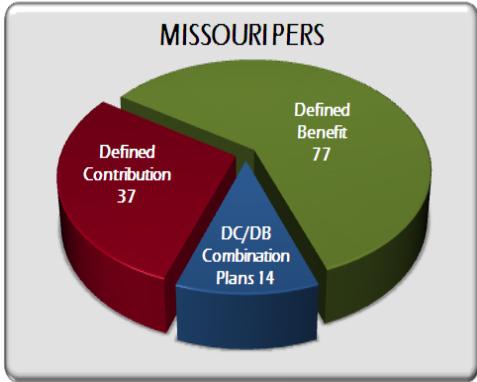
- **PERS Annual Reporting** Missouri's 128 public employee retirement systems report plan information for analysis including assets, liabilities, benefit levels, membership, investment allocation, advisors, and investment related fees. *It is the policy of the JCPER to analyze a plan from year to year to determine specific trends, i.e., contribution levels, asset levels, etc.*
- **Assistance to the General Assembly** Forty-one retirement related bills were monitored through the legislative process in the 2012 session, with two bills passed and signed into law. (See page 11 for state legislation.)
- **Assistance to Local PERS** The JCPER continues to provide assistance to local PERS throughout the state. Most notably are the individual plan analysis provided for local plans. The committee continues to advocate this very important function.
- **Assistance to Resource Groups** The JCPER staff serves as a resource for information to various commissions and ad hoc committees including the St. Louis Pension Task Force, the Missouri State Government Review Commission, and the State Retirement Advisory Commission. *Education and awareness of public employee benefit issues remain central to the JCPER mission.*

PERS	TOTAL # PLANS	ACTIVE MEMBERS	NON-ACTIVE MEMBERS	ASSETS (in thousands)
<b>Municipalities</b>	<b>52</b>	<b>17,547</b>	<b>16,994</b>	<b>\$ 4,572,770,931</b>
<b>Fire Protection Districts</b>	<b>37</b>	<b>1,900</b>	<b>447</b>	<b>\$ 324,731,611</b>
<b>Hospitals &amp; Health Centers</b>	<b>9</b>	<b>6,968</b>	<b>2,652</b>	<b>\$ 421,797,365</b>
<b>Statewide</b>	<b>7</b>	<b>111,660</b>	<b>84,966</b>	<b>\$ 14,341,138,480</b>
<b>Transit Authorities</b>	<b>6</b>	<b>2,571</b>	<b>1,862</b>	<b>\$ 192,641,002</b>
<b>Public Schools &amp; Universities</b>	<b>6</b>	<b>154,664</b>	<b>135,139</b>	<b>\$ 35,104,476,699</b>
<b>Counties</b>	<b>2</b>	<b>5,380</b>	<b>5,578</b>	<b>\$ 623,581,088</b>
<b>Public Libraries</b>	<b>1</b>	<b>355</b>	<b>299</b>	<b>\$ 32,771,626</b>
<b>Drainage &amp; Levee Districts</b>	<b>1</b>	<b>10</b>	<b>4</b>	<b>\$ 872,147</b>
<b>Public Water Supply Districts</b>	<b>3</b>	<b>36</b>	<b>5</b>	<b>\$ 3,927,660</b>
<b>Sewer Districts</b>	<b>1</b>	<b>908</b>	<b>779</b>	<b>\$ 200,544,343</b>
<b>Other</b>	<b>3</b>	<b>373</b>	<b>76</b>	<b>\$ 42,391,035</b>
<b>TOTALS</b>	<b>128</b>	<b>302,372</b>	<b>248,801</b>	<b>\$ 55,861,643,987</b>

As of December 2012, there were 128 public retirement plans in the state of Missouri providing employee benefits. A complete listing of Missouri's individual PERS for plan year 2011 can be found in the appendices of this report.

There are two common types of public sector retirement plans.

#### DEFINED BENEFIT v. DEFINED CONTRIBUTION



**"Defined Benefit" plan:** Consists of employer and/or employee contributions with a benefit paid at retirement equaling a benefit formula "defined" by components such as benefit multiplier (usually 1.5% to 2.5%), final average salary, and/or years of service. This benefit is payable for the member's lifetime and depending on the option chosen, may provide disability and/or survivor benefits as well. *The Employer bears the investment risk.*

**"Defined Contribution" plan:** Consists of employer and/or employee contributions into an individual account with the benefit paid at retirement equaling the accumulated account balance including any investment gains or losses. There is no minimum benefit guaranteed to the employee at retirement within this plan structure. *The Employee bears the investment risk.*

In Missouri, for plan year 2011, the total plans reviewed by the JCPER equaled 128 with 77 defined benefit plans, 37 defined contribution plans and 14 DB/DC combination plans. Due to the large defined benefit representation, this report focuses primarily on this plan structure.

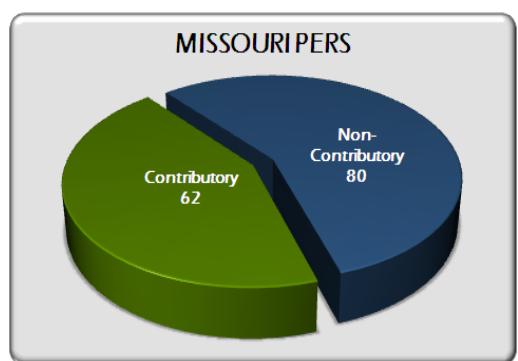
Another plan structure, commonly referred to as a "hybrid" plan design, incorporates both defined benefit and defined contribution components of a minimum benefit with an individual employee account. The hybrid design has gained increased attention across the country as a middle ground in retirement plan structures.

When designing a retirement plan, many components must be considered and decisions made regarding several different variables:

#### CONTRIBUTORY v. NON-CONTRIBUTORY

**Contributory** plans require the employee to contribute a portion of earnings to the plan. The contribution varies for each plan and is in addition to the employer contribution to the plan. Employee contribution rates in Missouri range from approximately 1% of pay to 18% of pay.

**Non-Contributory** plans do not require an employee payroll contribution. As policymakers have continued to evaluate public pension plans, mandatory payroll contributions from employees have entered that discussion and, in some instances, been implemented.



*This chart accounts for defined benefit & defined contribution components of all plans reporting to JCPER.*



#### SOCIAL SECURITY v. NON-SOCIAL SECURITY

**Social Security** participation for the majority of Missouri's public employee plans is required, however, certain teacher and public safety personnel opted out of Social Security participation.

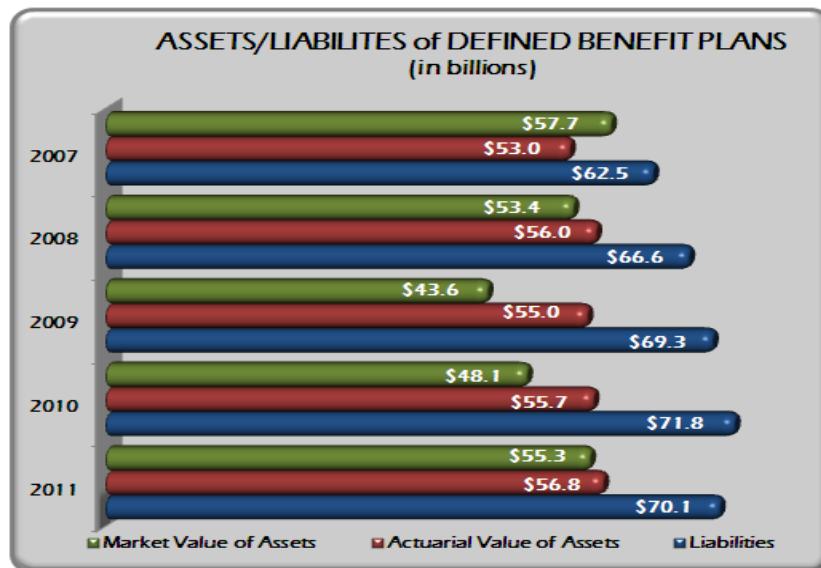
**Non-Social Security** covered plans typically provide a higher benefit formula and most often have earlier age and service requirements for members. There are currently 19 non-Social Security covered plans comprised of over 84,000 active and over 50,000 retired members.

## FUNDING OF MISSOURI'S PERS

Defined benefit pension plans, while complex, are composed of two primary sources of income and two primary expenditure categories. The typical financial structure for retirement plans includes:

**CONTRIBUTIONS + INVESTMENT RETURNS = BENEFIT PAYMENTS + EXPENSES**

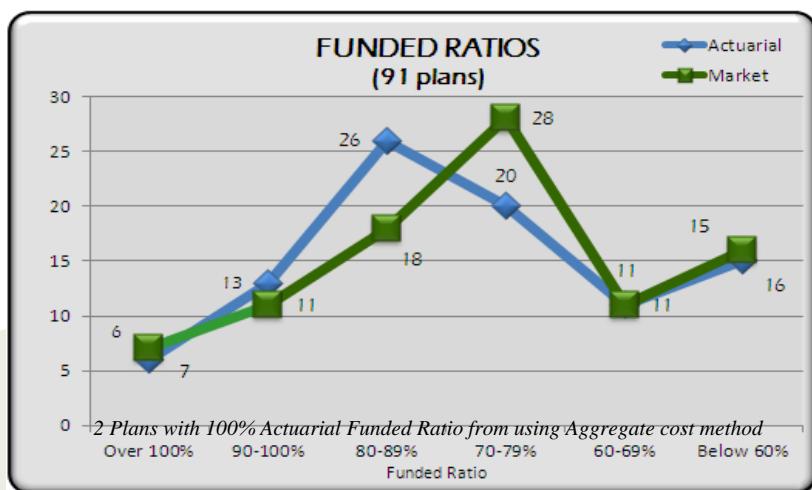
With the investment market volatility over the last several years, public pension plans across the country have been examined and re-evaluated. According to the National Conference of State Legislatures (NCSL), over forty states have enacted major pension reforms since 2009. Missouri is no exception. As outlined in the 2011 JCPER Annual Report, in the 2010 Extraordinary Session of the 95th General Assembly, Missouri lawmakers enacted a new tier of benefit provisions for state employees hired on or after January 1, 2011. This modification package included higher age and service requirements, increased vesting periods and mandatory employee contributions. Additionally since 2009, eleven Missouri plans implemented structural changes in an effort to address cost containment concerns.



The JCPER maintains plan data which enables a trend analysis to be produced for Missouri's public pension plans. As an example, the chart to the left displays asset and liability trend data. The chart to the left displays asset and liability trends over the five year period from 2007 to 2011. Plan years 2010 and 2011 brought double digit investment returns for many plans which can be seen in the Market Value of Assets increase of \$4.5 billion and \$7.2 billion, respectively. The Actuarial Value of Assets increased by \$1.1 billion with a portion of the 2008/2009 investment losses still being calculated into that asset value. The Actuarial Accrued Liability experienced a decrease of \$1.7 billion, reversing a long term trend of annual liability increases. This decrease

was due primarily to the adoption of the Funding Stabilization Policy in 2011 by the Board of Trustees for the Public School & Education Employee Retirement Systems of Missouri. This policy adoption contributed to the reduction of plan liabilities by more than \$3 billion.

While many factors must be considered when analyzing a pension plan and its fiscal health, a plan's funded ratio can be one aspect in such analysis. Section 105.684, RSMo requires a pension plan to be at least 80% funded on an actuarial value basis to enact any new benefit enhancements. The section also requires a plan with a funded ratio below 60% to have its actuary prepare an accelerated contribution schedule. The JCPER continues to be primarily concerned with the establishment of a trend and not the comparing of one plan's funded ratio to another. The JCPER reports assets using the market and actuarial value and reports liabilities using the actuarial accrued liability. The majority of plans employ a process in which a portion of investment gains or losses are "smoothed" over a period of time, typically 3 to 5 years. Due to this process, a funded ratio on an actuarial basis can differ considerably from a market value basis.



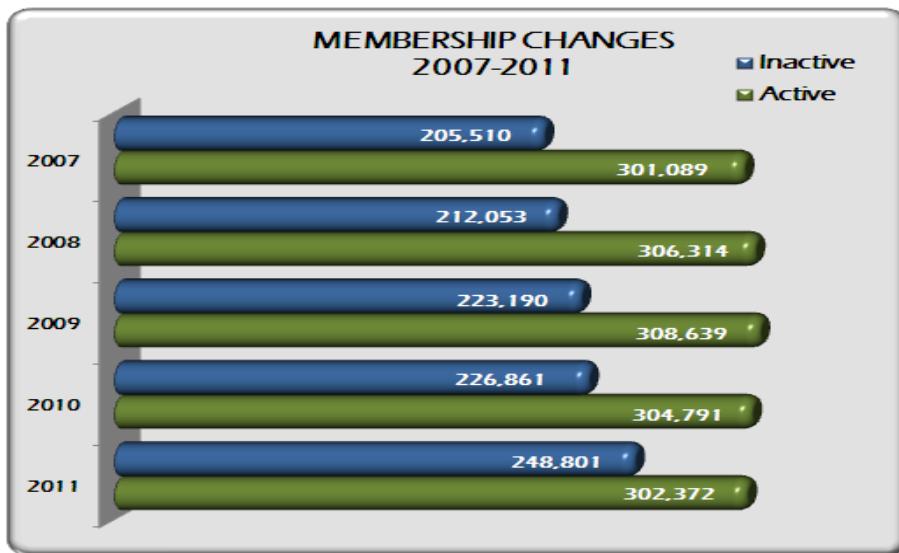
## MEMBERSHIP

In Missouri, public pension plans continue to experience a deviation from typical membership trends experienced prior to the turn of the century. In plan year 2011, for the second consecutive year, active membership decreased in population. This membership decreased by approximately 2,400 from 304,791 to 302,372. This decrease is reflective of budgetary shortfalls and the resulting downsize in government payrolls.

Inactive membership experienced substantial growth from plan year 2010 to 2011 primarily due to new recognition of terminated vested members as well as increased retirements by active members. However, it is important to note as the Baby Boomer generation continues to exit the workforce, the inactive membership will continue to grow at a faster pace than the active membership.

Considerations that may be part of the decision-making process in exiting the workforce include:

- 1) The existence of retirement benefit options such as a Deferred Retirement Option Plan (DROP), Partial Lump Sum Option (PLSO) or increased benefit multipliers for longer service members may encourage those eligible for normal retirement to work longer thereby increasing the retention of experienced workers, or
- 2) A continued concern associated with escalating costs of retiree health care insurance. Many workers eligible for retirement benefits may elect to remain employed to retain active employee medical benefits.

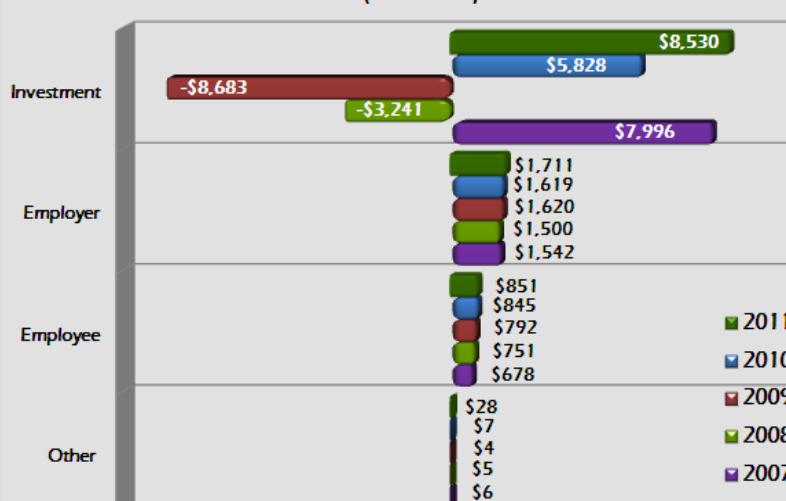


## CONTRIBUTION RATES

The number one obligation of PERS is to pay all of the benefits promised to its members. A PERS ability to meet this obligation is correlated to receiving plan revenues. Plan revenues are comprised of employer and employee contributions as well as investment returns which typically comprise the majority of this revenue. With the investment environment of the last decade, Missouri's plan sponsors have experienced increased plan contribution requirements. Plan year 2011 aggregate contributions made by employers have grown by 80% since 2001 from \$948 million to \$1.7 billion with aggregate payroll growing by approximately 40% from \$9.2 billion to \$12.9 billion. While it is important to remember public pension plans are long-term entities due to the perpetual nature of government, the necessity to meet annual budgetary requirements with increased plan contribution rates can pose challenges for supporting sponsors. The Government Finance Officers Association (GFOA) recommended in an October 2009 Best Practice that government employers contribute the full actuarially determined annual required contribution to assist in pension plan sustainability. In a climate of ongoing fiscal uncertainty, increased contribution requirements become more pronounced.

## REVENUE

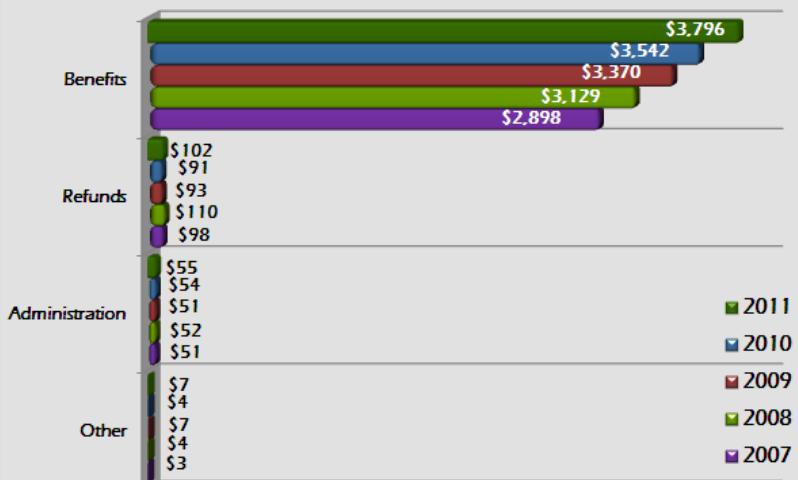
(in millions)



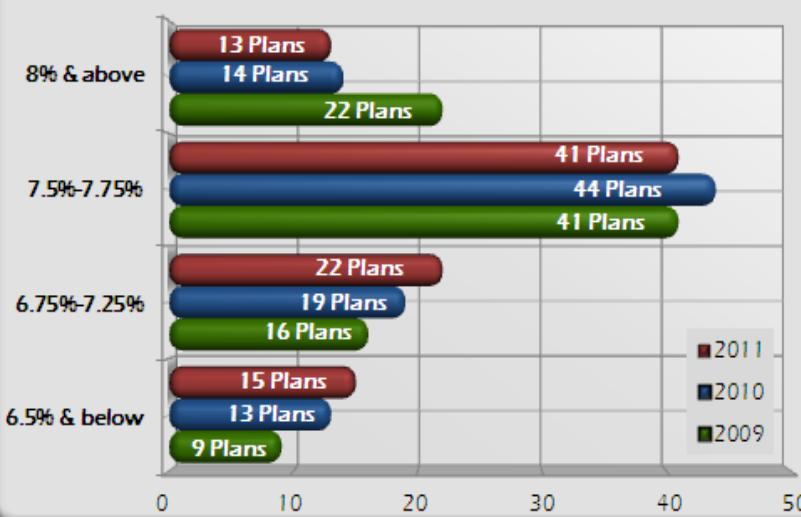
In plan year 2011, Missouri plans reported aggregate net investment income in excess of \$8.5 billion. This investment performance yielded the largest reported return since plans' began reporting to the JCPER in plan year 1984. These double digit investment returns reflect a second year of robust investment experience which assist in mitigating effects of the unprecedented losses associated with 2008/2009 downturn in the investment markets. As stated earlier, plan contributions on both an employer and employee level increased in plan year 2011 by approximately \$100 million total.

## EXPENSES

(in millions)

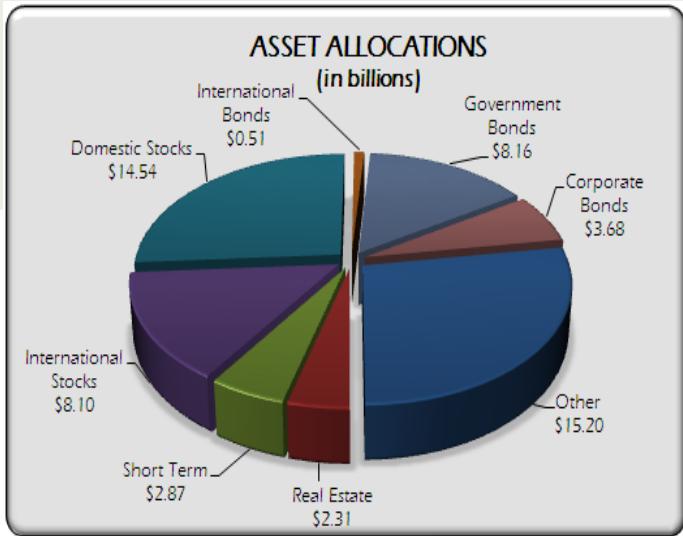


## 2009 - 2011 INTEREST RATE ASSUMPTIONS



With the investment boom of the 1990s, many plan investment strategies were modified and in some instances, plan interest rate assumptions were increased. The investment market environment since the turn of the century has contributed to reevaluation of the reasonableness of these interest rate assumptions going forward. From 2009 to 2010, twelve plans decreased their investment rate of return assumption. From 2010 to 2011, nine plans decreased this assumption. Determination of appropriate assumptions will be a key consideration into the future.

## STATUTORY INVESTMENT REQUIREMENTS



gies. Each individual plan Board of Trustees sets its investment policy based on the fiduciary standards mentioned above. The chart above outlines the aggregate plan year 2011 asset allocation utilized by Missouri's public pension plans.

Chapter 105, which governs Missouri's public pension plans, contains provisions relative to plan investments and fiduciary responsibilities of plan boards. Specifically, Section 105.688 outlines the "Prudent Person Rule" which requires plan fiduciaries to *"discharge his or her duties in the interest of the participants in the system and their beneficiaries and shall act with the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a similar capacity and familiar with those matters would use in the conduct of a similar enterprise with similar aims."*

Given income derived from investments is the driving force behind plan revenue, it is crucial that fiduciaries develop and review investment policies and strate-

## FEDERAL ISSUES

Members of the 113th Congress will be confronting unprecedented issues that are of high priority and very challenging. Members will continue to be called upon to make far reaching and long term decisions regarding Federal spending, deficit reduction and taxing issues. As long-term challenges such as Social Security and Medicare continue to be considered, public employee pension issues are also being discussed. Ongoing considerations such as public pension plan transparency, responsibility for plan liability, and the overall philosophy of appropriate pension coverage for public employees may be examined. With limited legislation passed in 2012 relative to public pension plans, it may be the new Congress will consider modified proposals. Information on individual bills filed may be accessed at <http://thomas.loc.gov/>

## GASB'S STATEMENTS ON PENSION ACCOUNTING &amp; FINANCIAL REPORTING BY EMPLOYERS

In June 2012, the Governmental Accounting Standards Board (GASB) issued two Statements relative to public pension plans covering state and local government employees. Statement No. 67, *Financial Reporting for Pension Plans* and Statement No. 68, *Accounting and Financial Reporting for Pensions* will affect reporting associated primarily with defined benefit public pension plans and will separate accounting procedures from pension funding processes. These statements are the result of a multi-year study of state and local government pension plan reporting with several meetings being held to receive input from stakeholders. Once implemented, these statements will significantly modify the pension-related information contained in a public employer's financial statements. Implementation dates for the statements are for financial statements for periods beginning after June 15, 2014 (Statement 67) and for fiscal years beginning after June 15, 2014 (Statement 68). Statements 67 and 68 can be found at: [www.gasb.org](http://www.gasb.org).

**STATE ISSUES**

The JCPER monitored 41 pension related bills during the 2012 legislative session. Two of these bills were signed into law.

**HCS for SENATE BILL 625**

(Senator Kehoe)

Retirement Plans Affected:

Missouri State Employees' Retirement System (MOSERS)

MoDOT &amp; Patrol Employees' Retirement System (MPERS)

County Employees' Retirement Fund (CERF)

-Clarifies provisions regarding reciprocal service and asset transfers between MOSERS and MPERS covered employment

-Requires annual interest paid of employee contributions to be equal to the investment rate associated with the 52 week treasury bill beginning June 30, 2014

-Requires the refund of CERF accumulated member contributions for any member who dies after December 31, 2002

**HOUSE BILL 1039**

(Representative Leara)

Retirement Plan Affected:

LOCAL GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM (LAGERS)

-Allows an option for deduction of health care or long term care premiums (up to \$3,000 annually) from a retiree's benefit as permitted by Federal law.

As the Missouri 97th General Assembly convenes, these members will face issues not unlike their Congressional counterparts. Budgetary issues will continue to be the dominate topic from which all other subjects are addressed. While the State appropriation process may not directly affect some of Missouri's public pension plans, a primary source of revenue for all plans is the Missouri taxpayer. This fundamental concept continues to be paramount when the General Assembly is setting public policy in all areas. To monitor pension related legislation during the 2013 legislative session, please feel free to access the JCPER Legislative Status Report via our website at [www.jcper.org/legsheet.pdf](http://www.jcper.org/legsheet.pdf).

## CONCLUSION

As unprecedented challenges for public pension plans nationwide continue to exist, the mission of the JCPER has never been more important. The existence of the committee was a direct response to the very public concerns of the stability of public plans in the early 1980s. Established in 1983, the JCPER serves as the centralized reporting and analytic entity for Missouri's public pension plans. While some may argue the issues facing public plans today are the same faced in the 1980's, these same plans also must address the maturing of their plans and the growing number of baby boomers opting for retirement and exiting the workforce. This is a new and incremental factor impacting benefit reserves that is intensified with continuing effects of the last decade's investment market experience. In light of the continued reaction to public plan experience, it is imperative the General Assembly insist on proper disclosure of plan information and ensure transparency associated with substantial proposed changes affecting these plans and their participants.

## A LOOK AHEAD

Preliminary plan year 2012 reporting indicates a reversal of the previous two year experience of robust investment returns. While the net investment income was positive, plan assets did not grow at the rate assumed by most plans thereby providing an actuarial loss. As outlined earlier in this report, plans assume investment returns in a range of 4.5% to 8.25%. The investment environment for plan year 2012 yielded annual returns of less than 5% for most plans. It is important to remember this experience is not unique to Missouri but rather one of national or even global experience. As long term entities and as with previous gains and losses, plans will typically recognize these losses gradually over each plan's smoothing period.





## DEFINED BENEFIT PLANS

It should be noted that data included  
in these appendices reflect  
PERS information from plan year 2011

# AFFTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 30      Inactive: 22

## CONTRIBUTIONS:

Employer: \$298,589      Employee: \$173,353

## BENEFITS:

### Normal Retirement Formula:

65% of compensation

Reduced 3.33% per year less 30 Years

Supplemental Benefit: \$500 monthly to Age 62

### Normal Retirement Benefits:

Age 60 with 5 years of service

### Social Security Coverage:

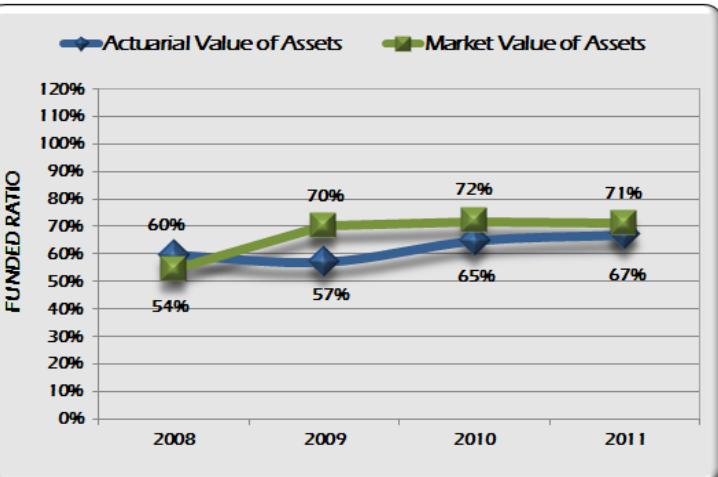
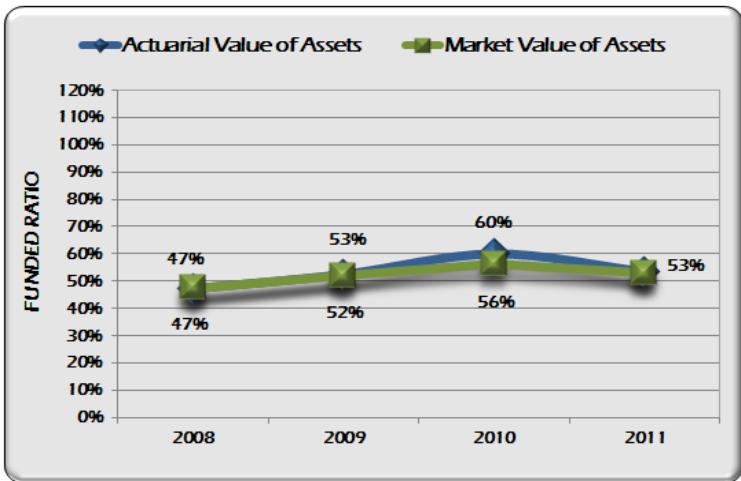
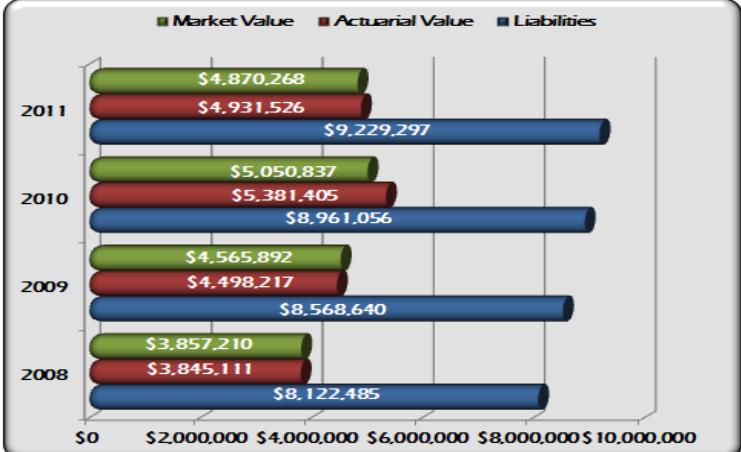
Yes

### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 4.5%



# ANTONIA FIRE PROTECTION DISTRICT PENSION PLAN

## MEMBERSHIP:

Active: 16      Inactive: 5

## CONTRIBUTIONS:

Employer: \$55,576      Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.25% of compensation for first 24 years of service plus 1% for next 6 years of service

Formula frozen 1/1/09

### Normal Retirement Benefits:

Age 55 or 30 years of service

### Social Security Coverage:

Yes

### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 6.25%

Plan Frozen effective January 2009

### Defined Contribution Plan

See corresponding information in defined contribution section

# ARNOLD POLICE PENSION PLAN

## MEMBERSHIP:

Active: 45

Inactive: 5

## CONTRIBUTIONS:

Employer: \$497,394

Employee: \$211,393

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 75% of compensation

### Normal Retirement Benefits:

Age 55 with 5 years of service

### Social Security Coverage:

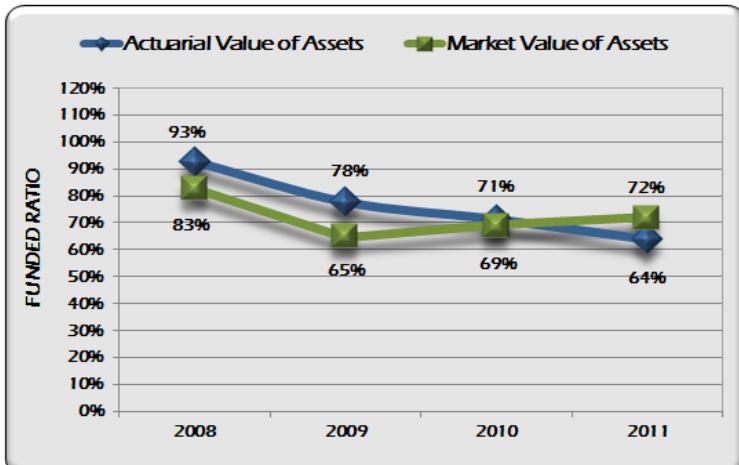
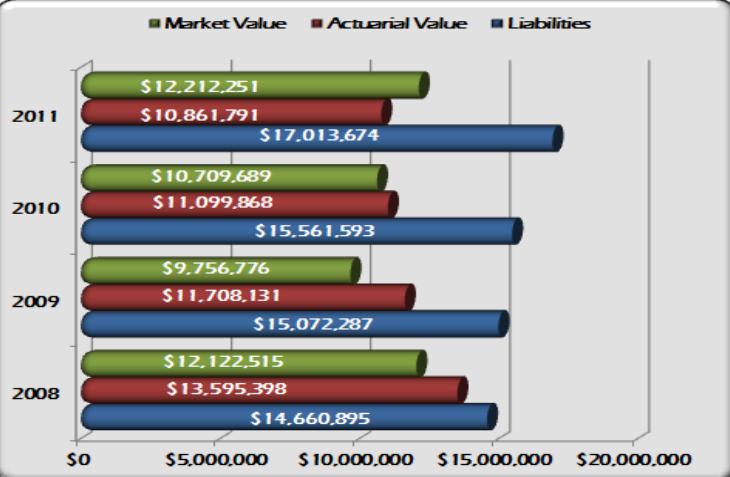
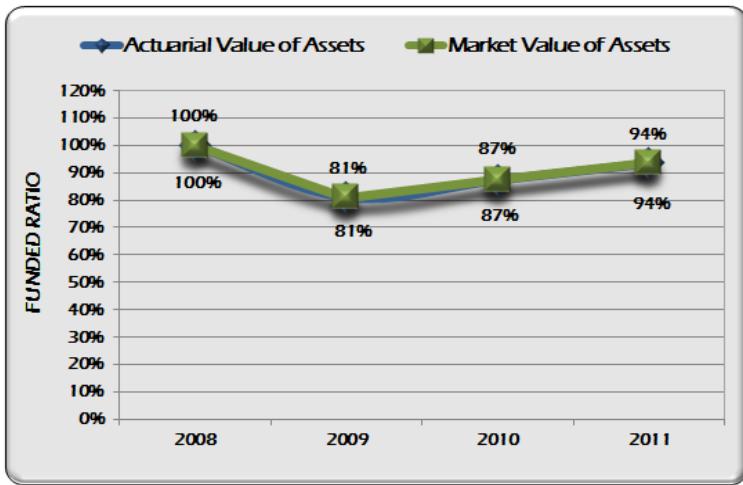
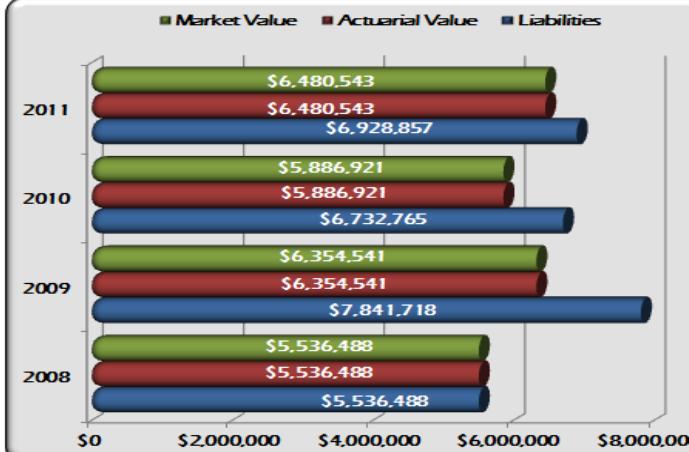
Yes

COLA: No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Salary: 4.5%



# BERKELEY POLICE & FIRE PENSION FUND

## MEMBERSHIP:

Active: 72

Inactive: 49

## CONTRIBUTIONS:

Employer: \$246,418

Employee: \$198,771

## BENEFITS:

### Normal Retirement Formula:

50% of compensation for first 20 years of service  
plus 1% for next 5 years of service  
Maximum: 55% of compensation

### Normal Retirement Benefits:

Age 55 with 10 years of service

### Social Security Coverage:

Yes

COLA: Annual Amount Maximum: 3%  
'CAP'-Total Maximum: 50%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%

# BI-STATE DEVELOPMENT AGENCY DIVISION 788, A.T.U.

## MEMBERSHIP:

Active: 1,315      Inactive: 1,026

## CONTRIBUTIONS:

Employer: \$5,393,748      Employee: \$2,108,181

## BENEFITS:

### Normal Retirement Formula:

\$40 times years of service for those retiring with less than 25 years of service

\$55 times years of service for those retiring with 25 or more years of service

### Normal Retirement Benefits:

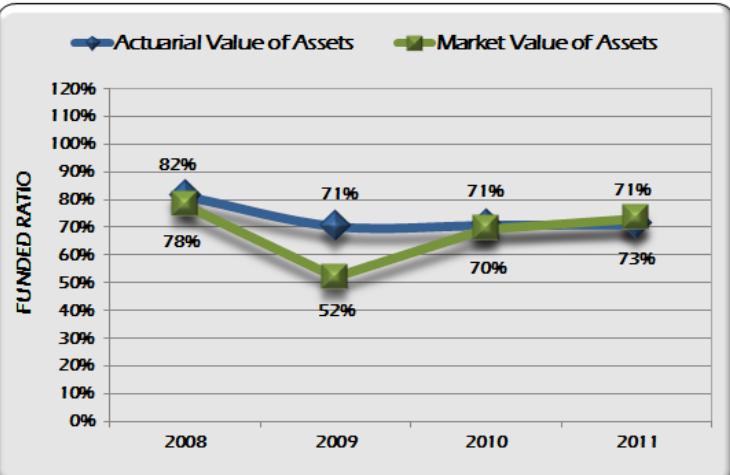
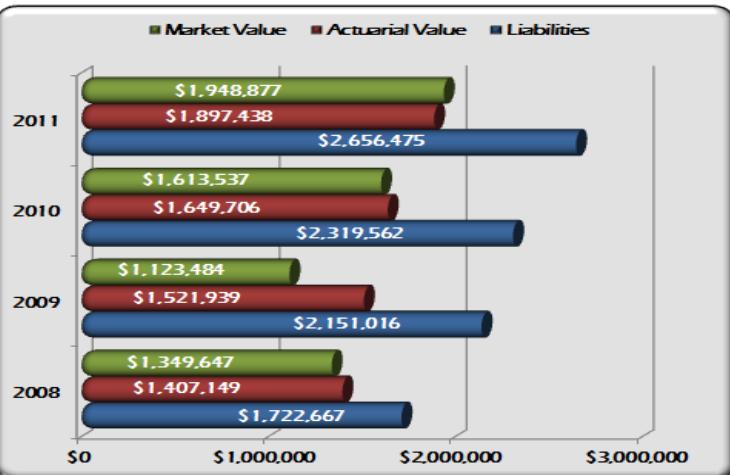
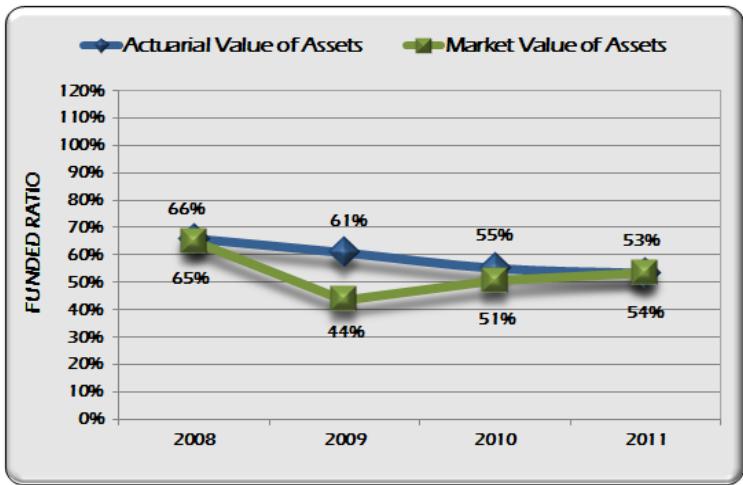
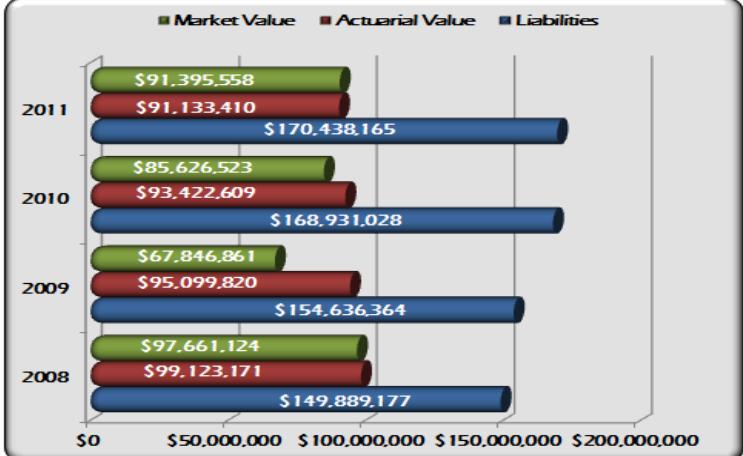
25 years of service, age 65, or age 55 with 20 years of service

Social Security Coverage: Yes

COLA: Ad Hoc COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25%



# BI-STATE DEVELOPMENT AGENCY LOCAL 2 I.B.E.W.

## MEMBERSHIP:

Active: 57      Inactive: 10

## CONTRIBUTIONS:

Employer: \$135,665      Employee: \$56,010

## BENEFITS:

Normal Retirement Formula:  
\$60 times years of service

### Normal Retirement Benefits:

25 years of service, or age 65 with 12 years of service

Social Security Coverage: Yes

COLA: Ad Hoc COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25%

# BI-STATE DEVELOPMENT AGENCY DIVISION 788, CLERICAL UNIT, A.T.U.

## MEMBERSHIP:

Active: 49      Inactive: 68

## CONTRIBUTIONS:

Employer: \$241,797      Employee: \$105,595

## BENEFITS:

### Normal Retirement Formula:

\$40 times years of service for those retiring with less than 25 years of service;

\$55 times years of service for those retiring with 25 or more years of service

### Normal Retirement Benefits:

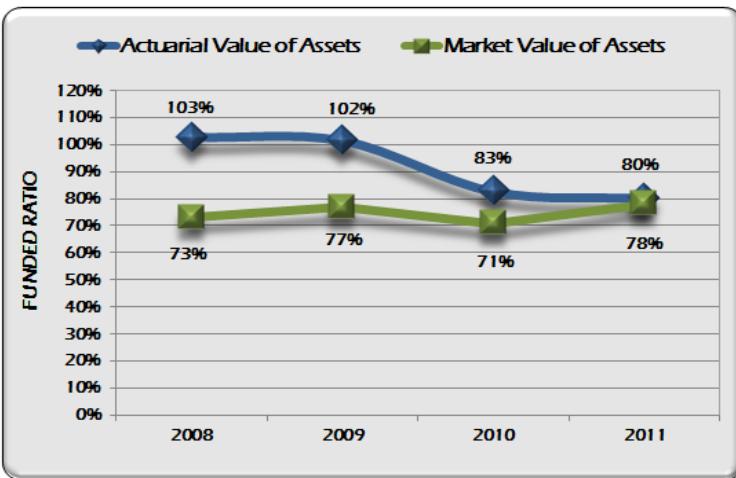
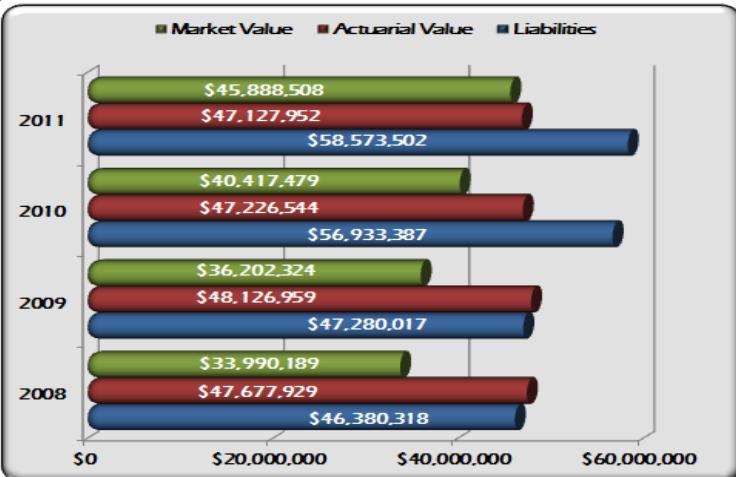
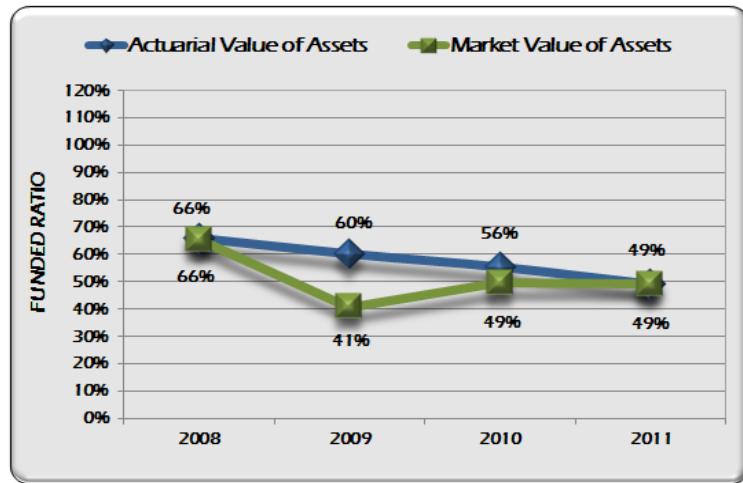
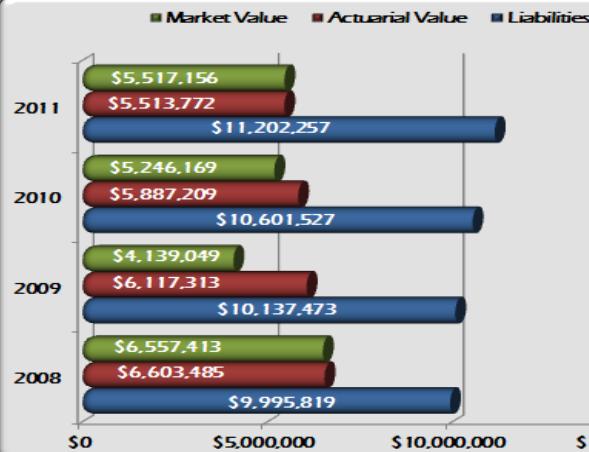
25 years of service, or age 65 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25%



# BI-STATE DEVELOPMENT AGENCY SALARIED EMPLOYEES

## MEMBERSHIP:

Active: 490      Inactive: 458

## CONTRIBUTIONS:

Employer: \$2,339,603

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.5% of compensation times years of service

### Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.5%

# BLACK JACK FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 36

Inactive: 10

## CONTRIBUTIONS:

Employer: \$535,408

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

Uniformed: \$93 times years of service

Non-Uniform: \$45 times years of service

Supplemental Benefit for both groups to age 62:

Estimated Social Security Benefit

Additional Uniformed Supplemental Benefit to age 62: \$20 times years of service

### Normal Retirement Benefits:

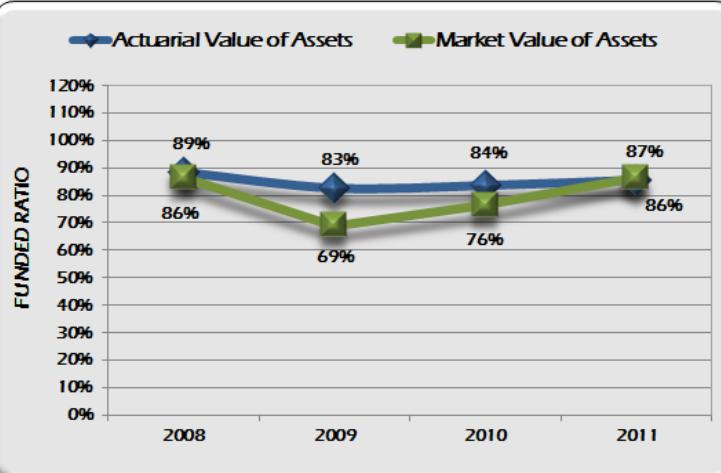
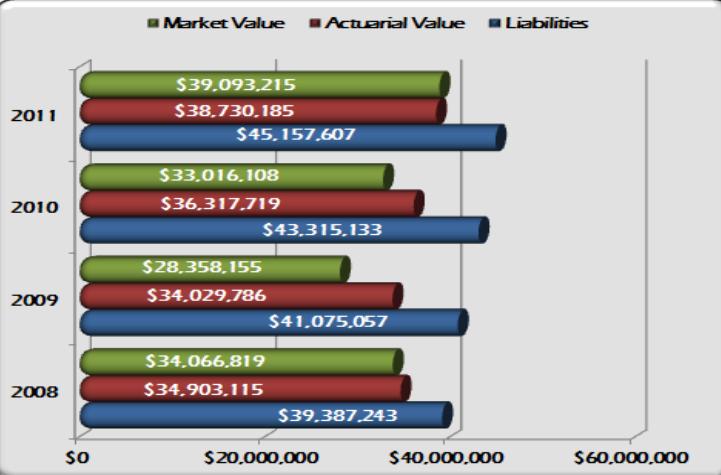
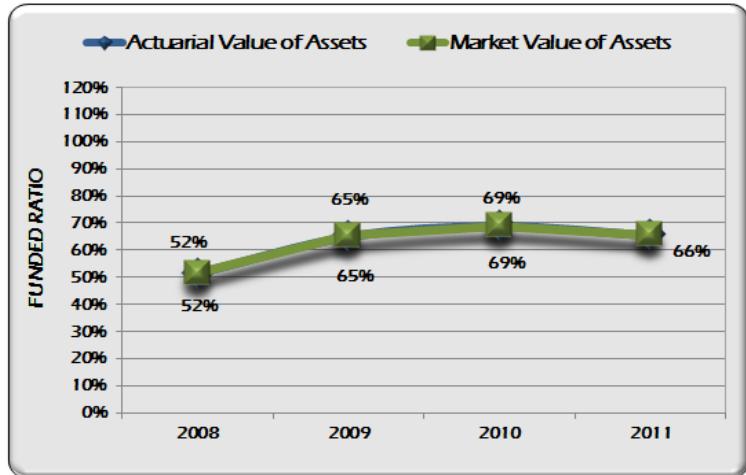
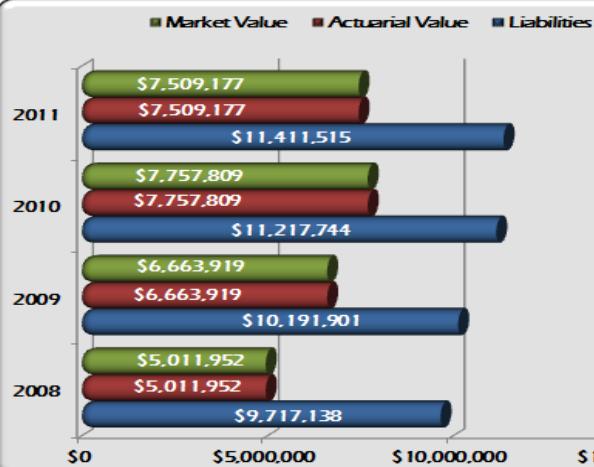
Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7%



# BOTHWELL REGIONAL HEALTH CENTER RETIREMENT PLAN

## MEMBERSHIP:

Active: 450

Inactive: 522

## CONTRIBUTIONS:

Employer: \$3,028,149

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.2% of compensation times years of service

### Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5.5%

Plan closed June 2006





# CLAYTON NON-UNIFORMED EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 85

Inactive: 64

## CONTRIBUTIONS:

Employer: \$252,495

Employee: \$0

## BENEFITS:

### Normal Retirement Formula:

1.5% of compensation times years of service

Maximum: 60% of compensation

### Normal Retirement Benefits:

Age 60 with 5 years of service

### Social Security Coverage:

Yes

### COLA:

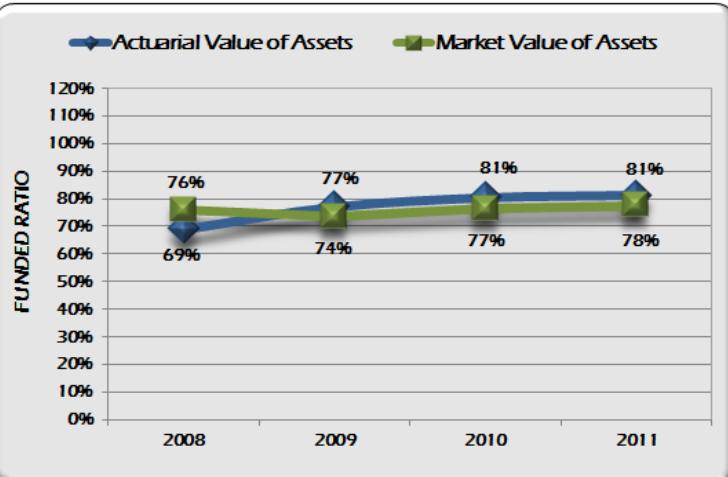
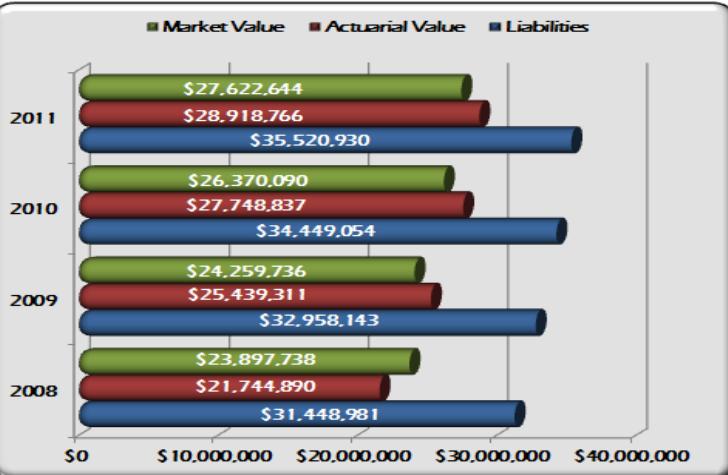
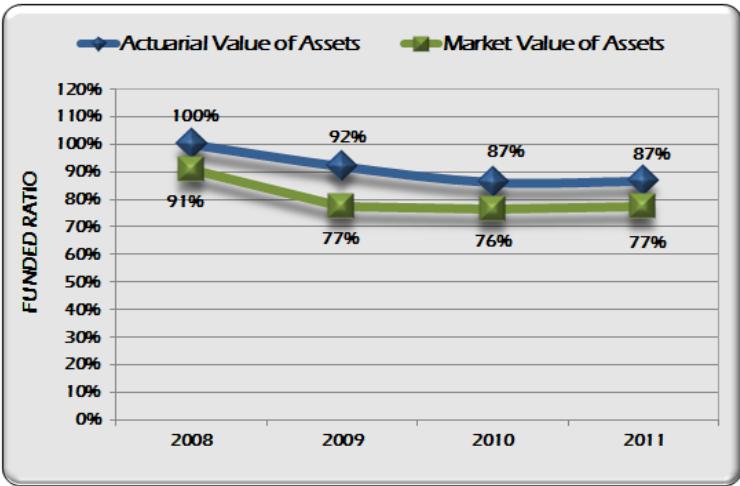
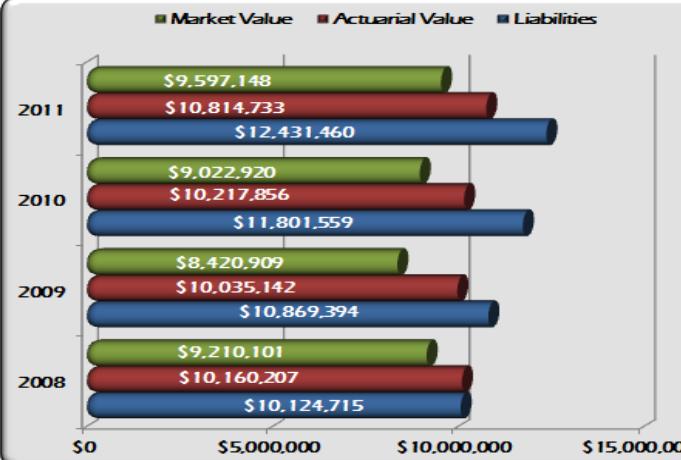
Annual Amount Maximum: 2%

'CAP'-Total Maximum: 25%

### ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4.5%



# CLAYTON UNIFORMED EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 87

Inactive: 65

## CONTRIBUTIONS:

Employer: \$990,993

Employee: \$223,940

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

Maximum: 60% of compensation

### Normal Retirement Benefits:

Age 55 with 10 years of service;

Age 50 with 25 years of service;

Age 65 with 5 years of service

### Social Security Coverage:

Yes

### COLA:

Annual Amount Maximum: 2%

'CAP'-Total Maximum: 25%

### ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 3.5%

# COLUMBIA FIREMENS' RETIREMENT PLAN

## MEMBERSHIP:

Active: 127      Inactive: 128

## CONTRIBUTIONS:

Employer: \$3,598,321    Employee: \$1,200,667

## BENEFITS:

### Normal Retirement Formula:

3.5% of compensation for first 20 years of service, plus 2% for next 5 years of service

Maximum: 80% of compensation;

2% of compensation for less than 20 years of service

### Normal Retirement Benefits:

Age 65 or 20 years of service

### Social Security Coverage:

No

### COLA:

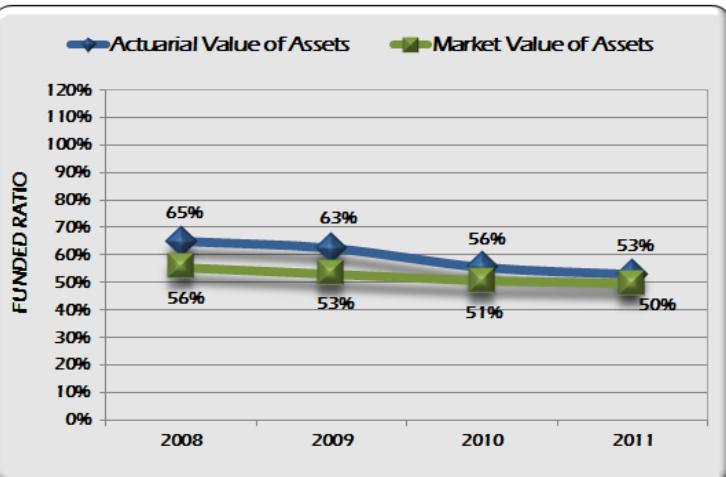
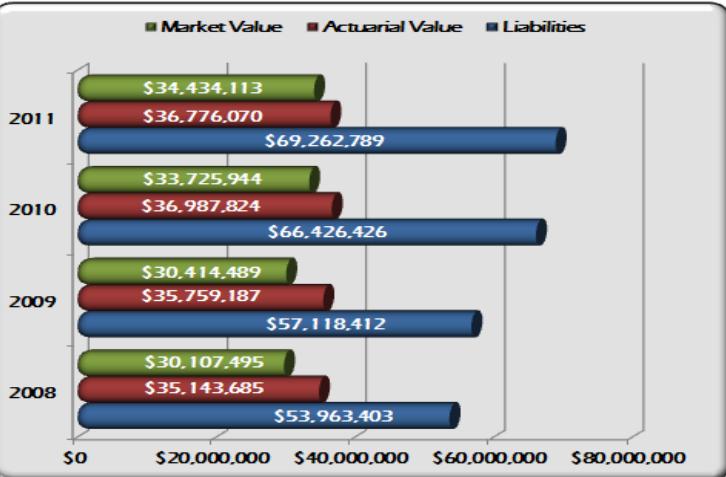
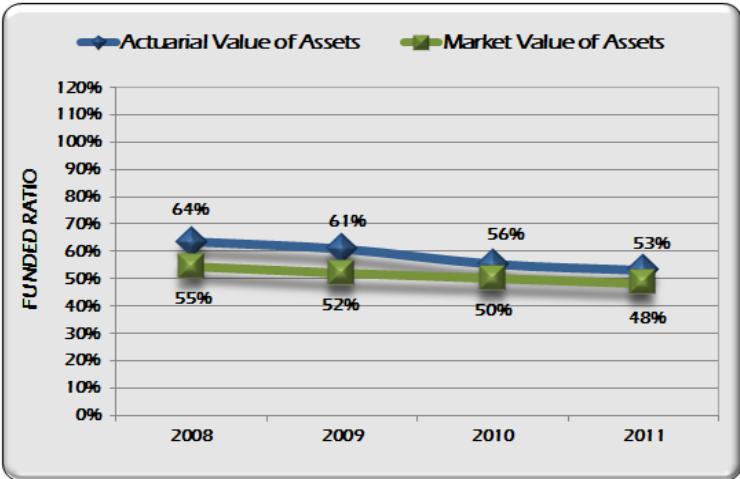
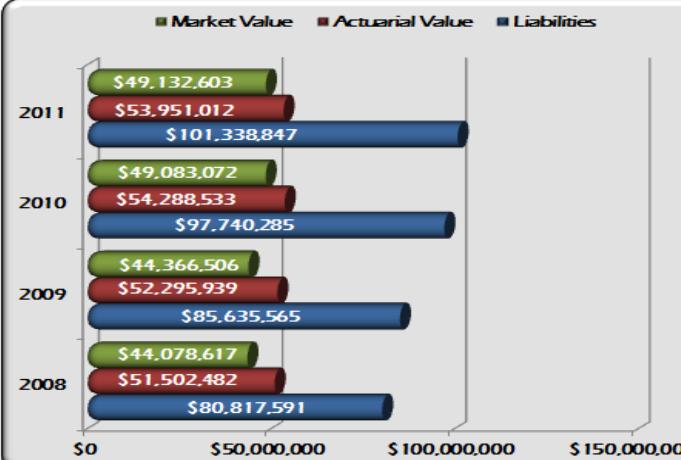
Annual Amount Minimum: 2%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 3.5%

### Deferred Retirement Option Plan



# COLUMBIA POLICE RETIREMENT PLAN

## MEMBERSHIP:

Active: 149      Inactive: 144

## CONTRIBUTIONS:

Employer: \$3,033,164    Employee: \$310,460

## BENEFITS:

### Normal Retirement Formula:

3% of compensation for first 20 years of service, plus 2% for next 5 years of service

Maximum: 70% of compensation

### Normal Retirement Benefits:

20 years of service, or age 65

### Social Security Coverage:

Yes

### COLA:

Annual Amount Minimum: .6%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 3.5%

### Deferred Retirement Option Plan



# CREVE COEUR EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP:

Active: 66      Inactive: 87

## CONTRIBUTIONS:

Employer: \$1,225,000

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service; or  
1.7% of compensation times years of service, plus  
3% employer contribution to DC Plan;  
Maximum: 30 years of service

### Normal Retirement Benefits:

Age 65 with 8 years of service, or Rule of 85  
Uniformed: Age 55

### Social Security Coverage:

Yes

### COLA:

Ad Hoc COLA

### ACTUARIAL ASSUMPTIONS:

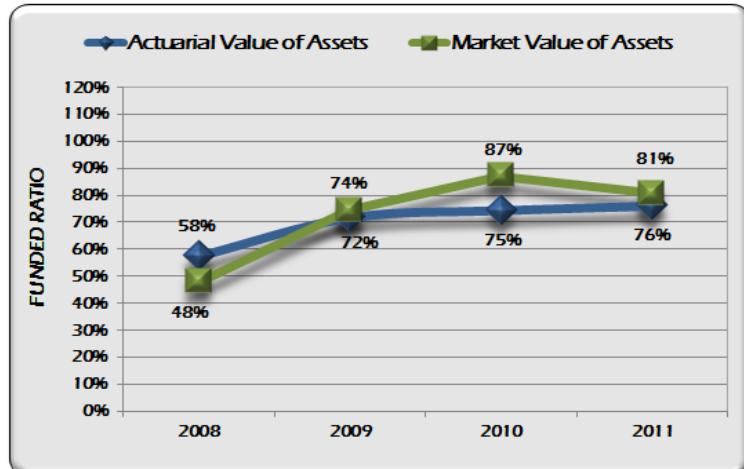
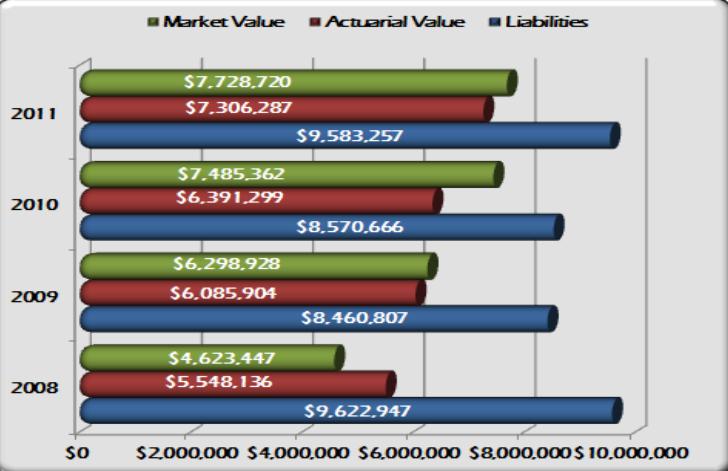
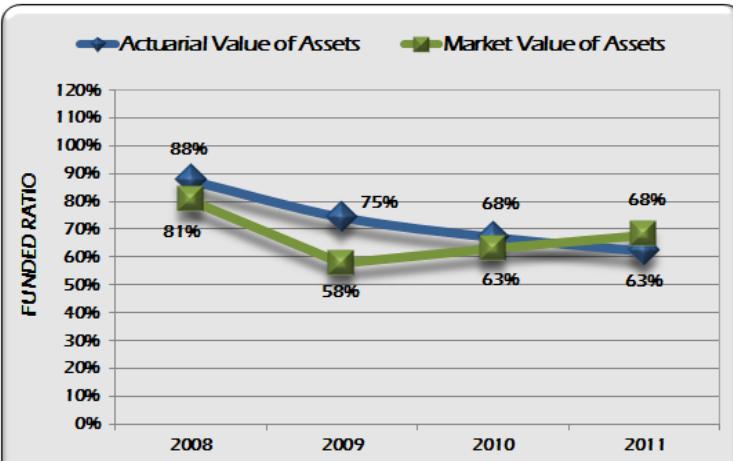
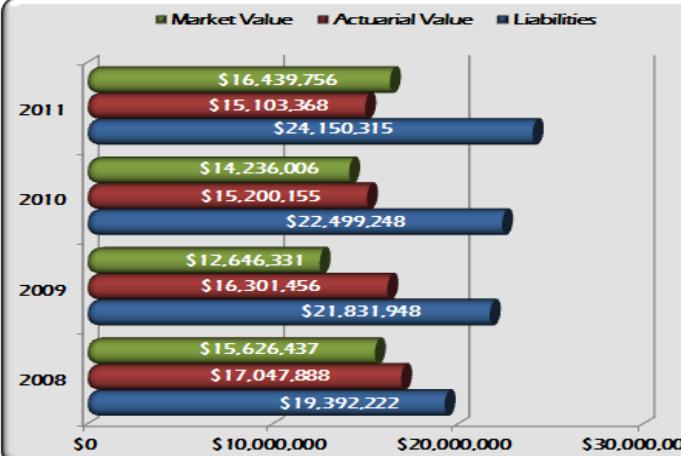
Interest: 7.5%      Salary: 5%

### Deferred Retirement Option Plan

Defined Benefit Plan Closed June 2006

### Defined Contribution Plan

*See corresponding information in defined contribution section*



# CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 54      Inactive: 31

## CONTRIBUTIONS:

Employer: \$565,584

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

70% of compensation offset by 66.66% of primary Social Security Benefits at age 62, and defined contribution account

### Normal Retirement Benefits:

Age 55 with 20 years of service or 25 years of service

### Social Security Coverage:

Yes

### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.25%

### Defined Contribution Plan

*See corresponding information in defined contribution section*



# FERGUSON PENSION PLAN

## MEMBERSHIP:

Active: 130      Inactive: 107

## CONTRIBUTIONS:

Employer: \$317,969

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.75% of compensation times years of service  
Supplemental Benefit: \$5 times years of service to  
Medicare eligibility (Maximum: \$150 per month)

### Normal Retirement Benefits:

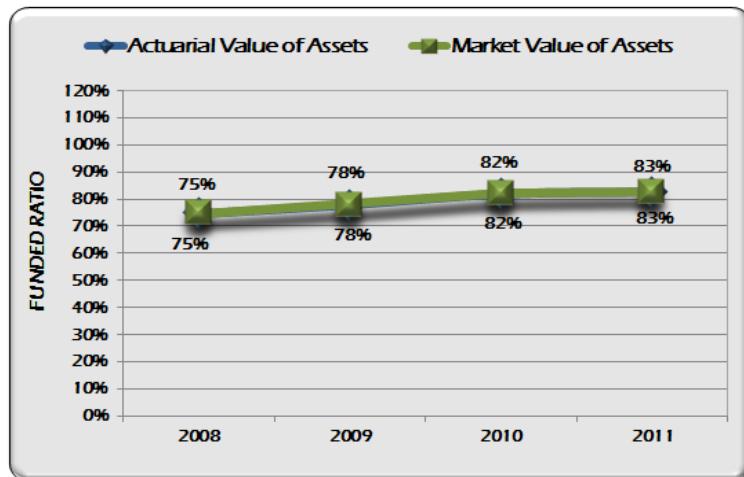
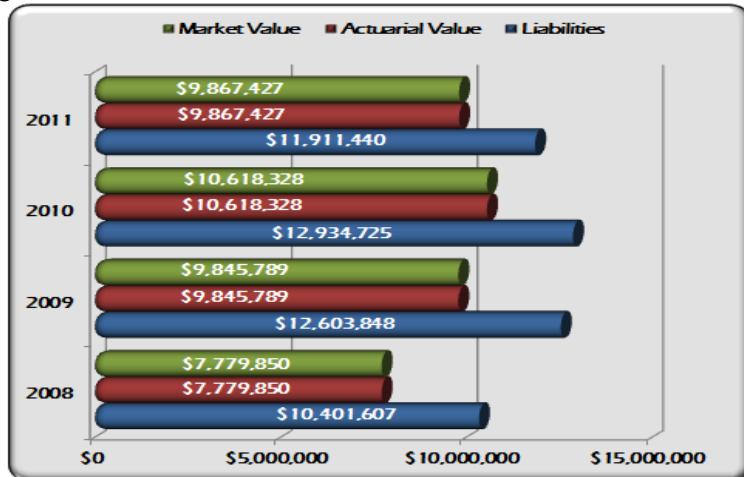
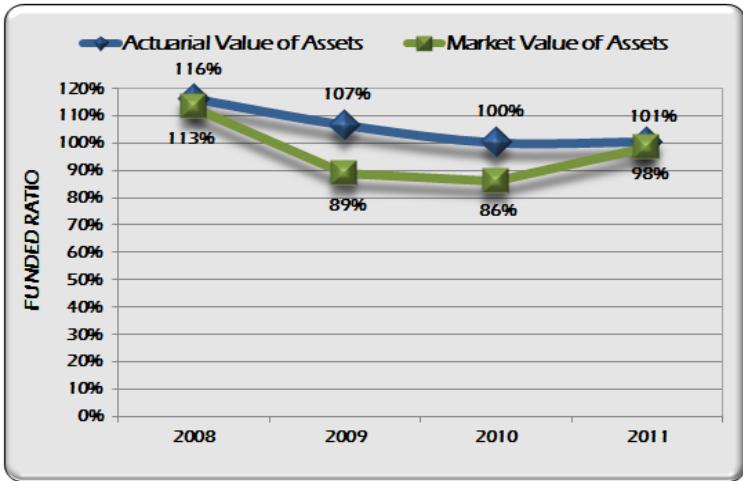
Age 60 with 8 years of service, or Rule of 82.5 at  
Age 55

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 3.25%



# FLORISSANT EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 32      Inactive: 42

## CONTRIBUTIONS:

Employer: \$945,205

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

### Normal Retirement Benefits:

Later of Age 60 or 10 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 5%

### Defined Contribution Plan

*See corresponding information in defined contribution section*

Defined Benefit Plan closed December 2000

# FLORISSANT VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 62      Inactive: 10

## CONTRIBUTIONS:

Employer: \$1,089,451      Employee: \$52,137

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation times years of service  
Maximum: 30 years

### Normal Retirement Benefits:

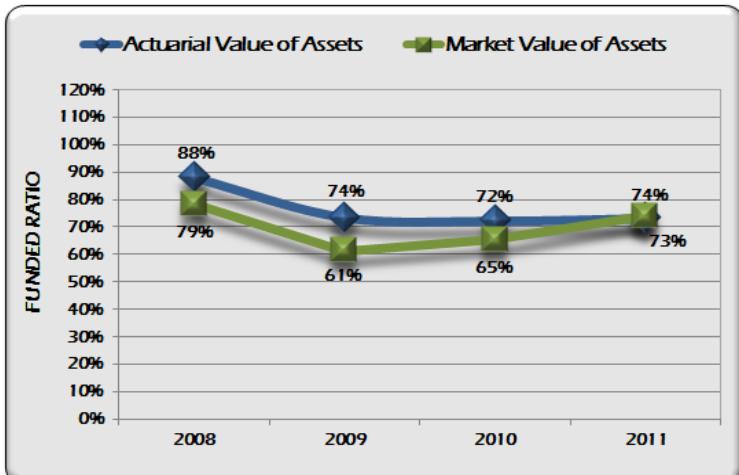
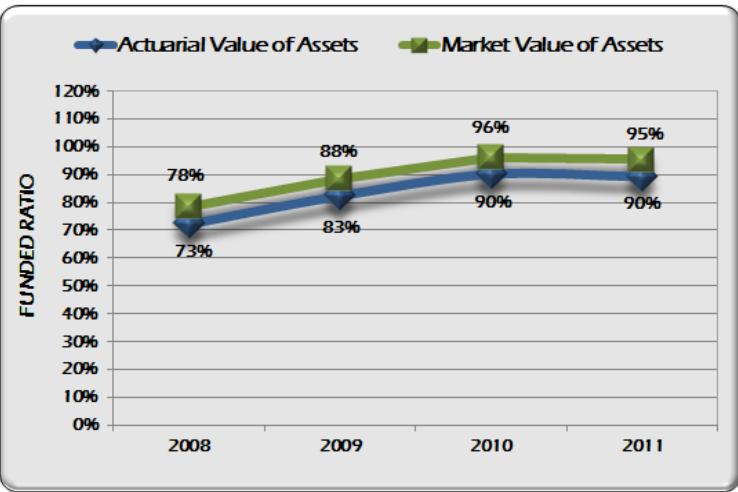
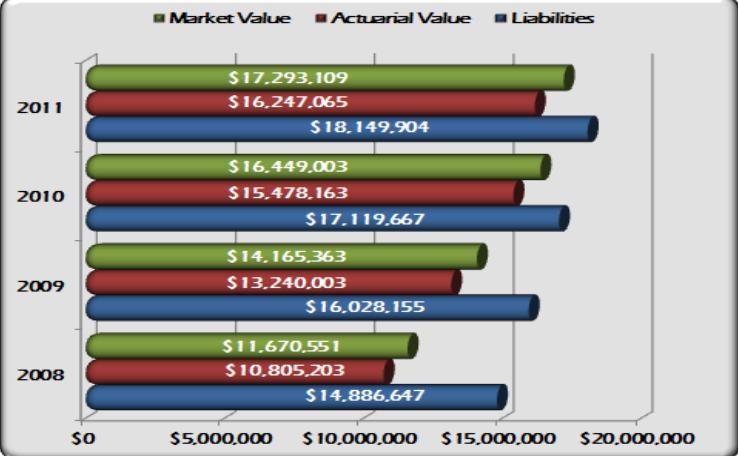
Age 60 or 30 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.75%      Salary: 2%



# GLENDALE PENSION PLAN

## MEMBERSHIP:

Active: 28      Inactive: 17

## CONTRIBUTIONS:

Employer: \$140,712      Employee: \$55,593

## BENEFITS:

### Normal Retirement Formula:

50% of compensation for first 20 years of service, plus 1% of compensation for each year over 20 years

### Normal Retirement Benefits:

Age 55 with 15 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 3.75%

# HANNIBAL POLICE & FIRE RETIREMENT PLAN

## MEMBERSHIP:

Active: 75

Inactive: 63

## CONTRIBUTIONS:

Employer: \$1,101,663 Employee: \$330,071

## BENEFITS:

### Normal Retirement Formula:

65% of compensation for first 25 years of service, plus 1% for each of the next 5 years of service in excess of 25

Maximum: 70% of compensation

### Normal Retirement Benefits:

Age 55, or 25 years of service

### Social Security Coverage:

No

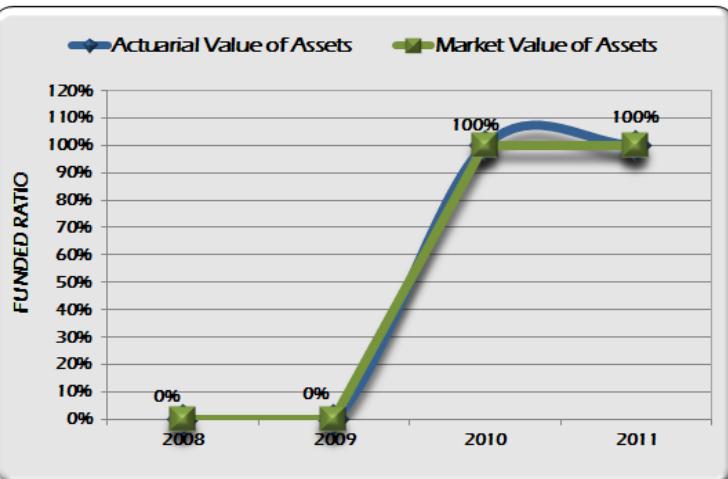
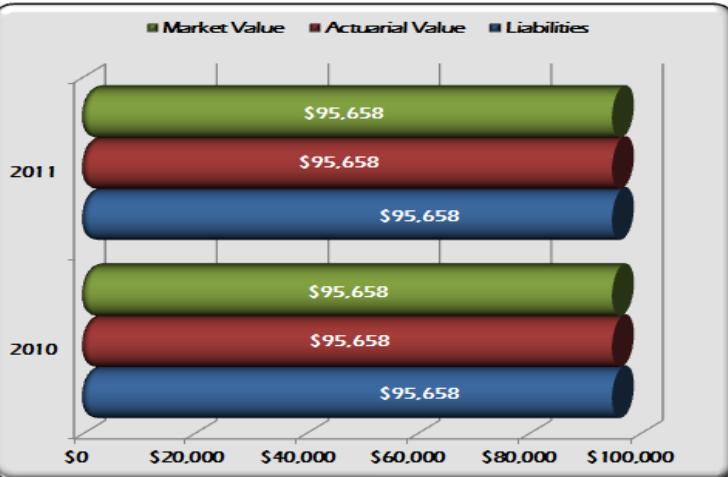
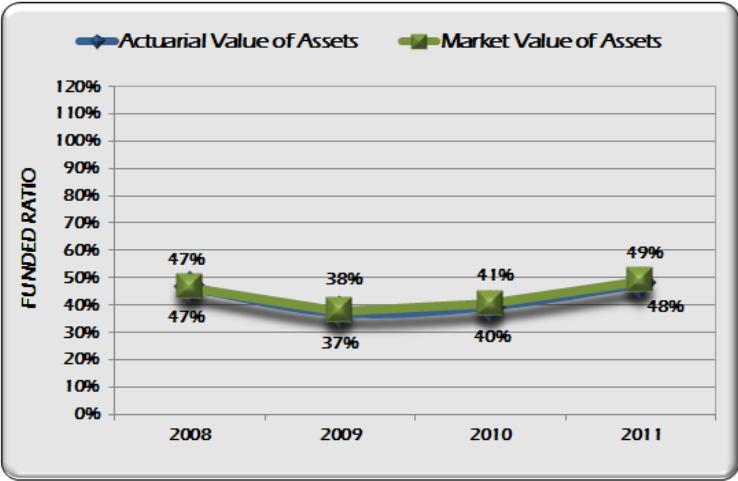
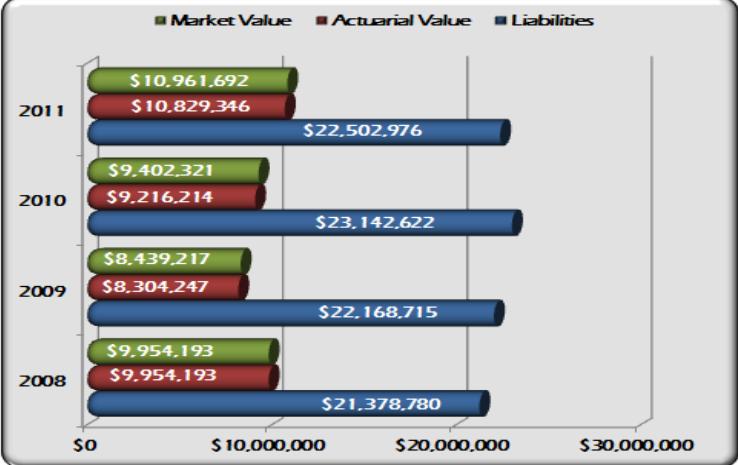
### COLA:

Ad Hoc COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%



# HAZELWOOD CITY COUNCIL MEMBERS RETIREMENT PLAN

## MEMBERSHIP:

Active: 9

Inactive: 10

## CONTRIBUTIONS:

Employer: \$0

Employee: \$0

## BENEFITS:

Normal Retirement Formula:  
\$10 times years of service

Normal Retirement Benefits:  
Age 60 with 6 years of service

COLA: No COLA

ACTUARIAL ASSUMPTIONS:  
Interest: 7.5%

*Plan performs actuarial valuations biennially.*

# HAZELWOOD RETIREMENT PLAN

## MEMBERSHIP:

Active: 185

Inactive: 88

## CONTRIBUTIONS:

Employer: \$1,187,655

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

Maximum: 30 years of service

### Normal Retirement Benefits:

Age 60, or 25 years of service, or Rule of 85 at age 55

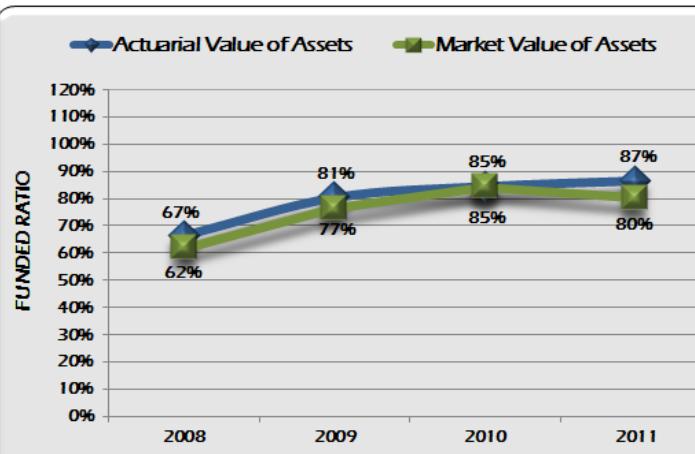
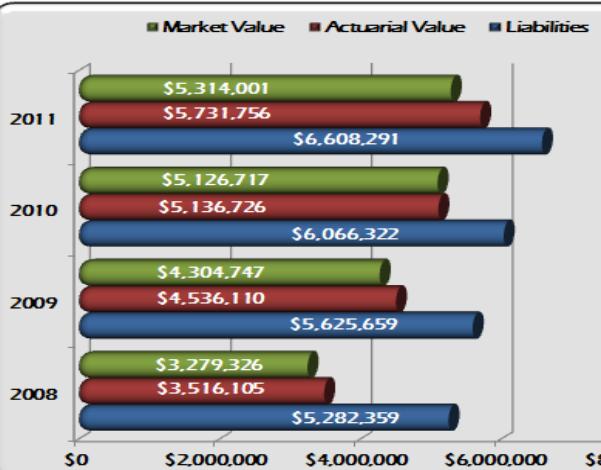
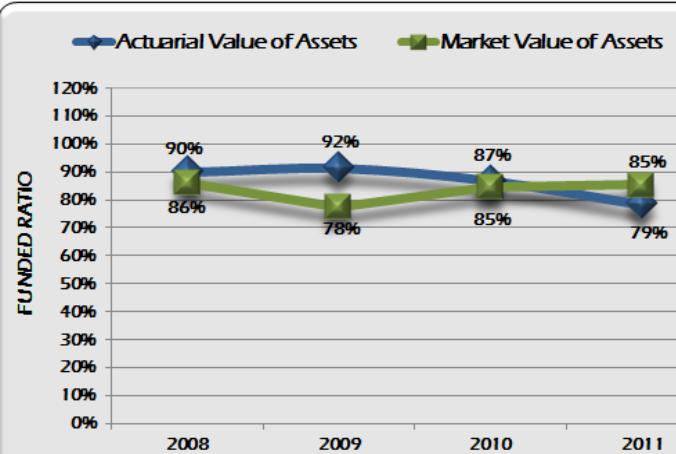
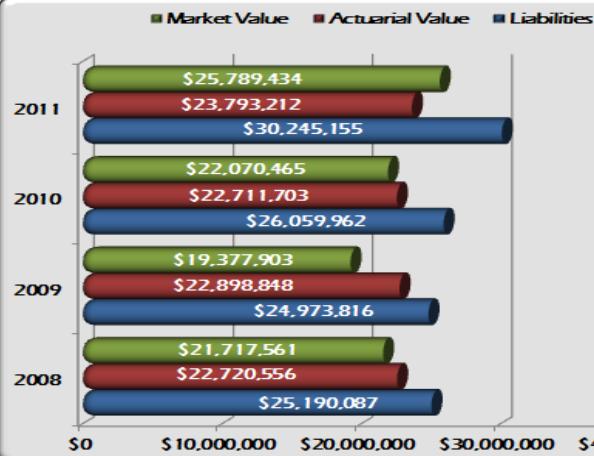
Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.5%



# HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN

## MEMBERSHIP:

Active: 38

Inactive: 3

## CONTRIBUTIONS:

Employer: \$285,316

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

\$100 per month times years of service

Maximum: 50 years of service

### Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

## Defined Contribution Plan

*See corresponding information in defined contribution section*

# JACKSON COUNTY EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 1,499

Inactive: 1,922

## CONTRIBUTIONS:

Employer: \$7,662,703

Elected Officials: \$21,097

## BENEFITS:

### Normal Retirement Formula:

1.5% of compensation times years of service

Elected officials: 4.167% times final average salary times first 12 years of service, plus 5% for years 12 - 16

### Normal Retirement Benefits:

Age 65 with 5 years of service, Rule of 80 (Age 55)

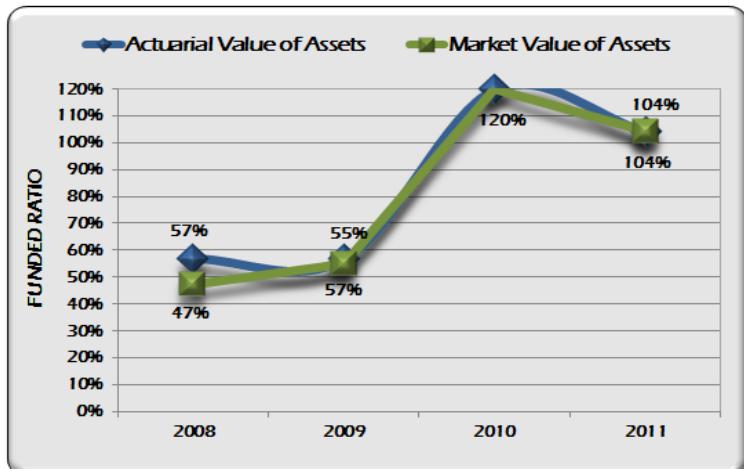
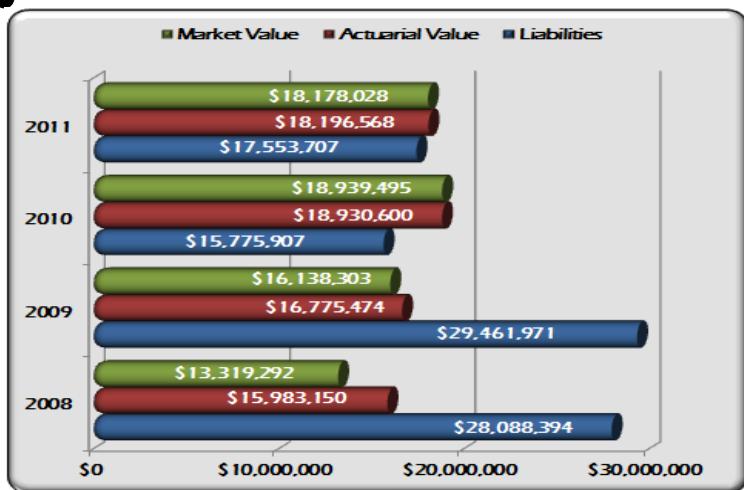
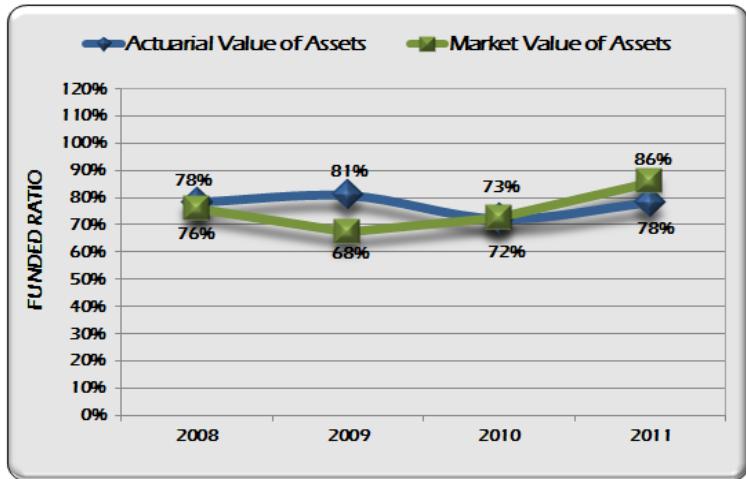
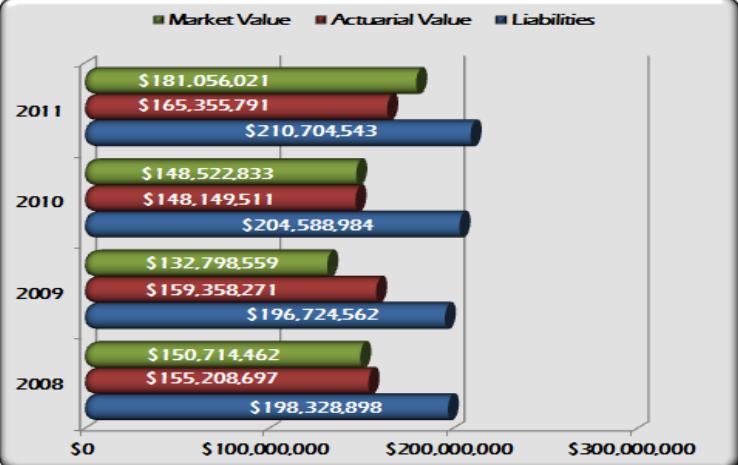
Social Security Coverage: Yes

COLA: Annual Amount Maximum: 1.5%

## ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4%



# JEFFERSON CITY FIREMEN'S RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 0

Inactive: 61

## CONTRIBUTIONS:

Employer: \$24,623

Employee: \$32,989

## BENEFITS:

### Normal Retirement Formula:

60% of compensation, or 2.5% of compensation times years of creditable service  
Maximum: 85% of compensation

### Normal Retirement Benefits:

Age 55 with 24 years of service, or Rule of 80

Social Security Coverage: No

COLA: Annual Amount Minimum: 2%  
Annual Amount Maximum: 2%

## ACTUARIAL ASSUMPTIONS:

Interest: 6%

Defined Benefit Plan closed effective December 2008  
Active members moved to LAGERS

# JENNINGS POLICE & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 5      Inactive: 42

## CONTRIBUTIONS:

Employer: \$210,405      Employee: \$17,837

## BENEFITS:

### Normal Retirement Formula:

2.25% of compensation times years of service  
Maximum: 50% of compensation

### Normal Retirement Benefits:

Age 55 with 20 years of service  
Age 65 with 15 years of service

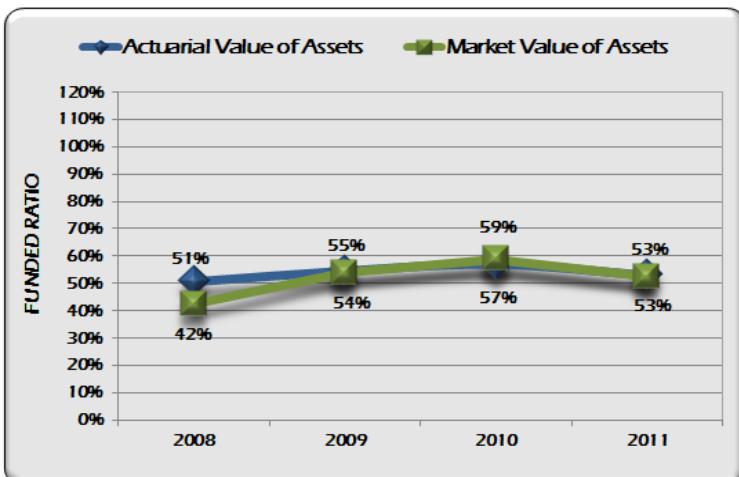
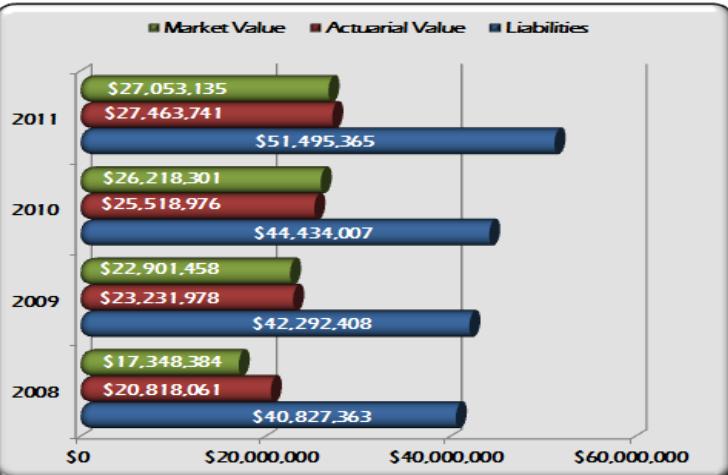
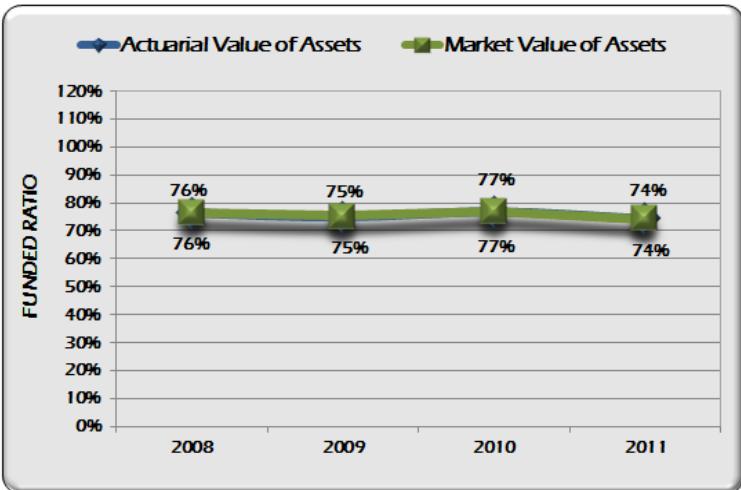
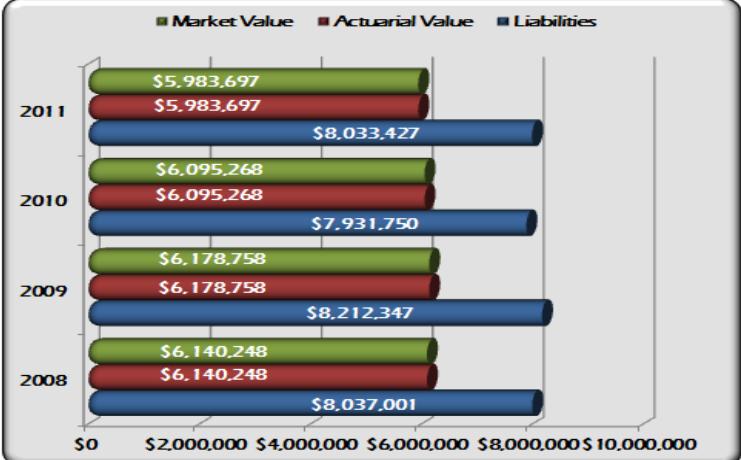
Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6%      Salary: 4%

Defined Benefit Plan Closed April 1987



# JOPLIN POLICE & FIRE PENSION PLAN

## MEMBERSHIP:

Active: 182      Inactive: 144

## CONTRIBUTIONS:

Employer: \$2,653,556      Employee: \$1,369,733

## BENEFITS:

Normal Retirement Formula:  
Hired after 1/31/09: 2.2% of compensation for first 25 years of service, plus 1% for each of the next 5 years of service  
Maximum: 60% of compensation

Normal Retirement Benefits:  
Age 60 or 25 years of service

Social Security Coverage: No

COLA: No COLA

ACTUARIAL ASSUMPTIONS:  
Interest: 7%      Salary: 2.5%

# JUDICIAL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 399

Inactive: 531

## CONTRIBUTIONS:

Employer: \$27,702,682 Employee: \$59,958

## BENEFITS:

### Normal Retirement Formula:

Less than 12 years of service: 4.17% of compensation times years of service;

More than 12 years: 50% of compensation

### Normal Retirement Benefits:

Age 62 with 12 years of service; Age 60 with 15 years of service; Age 55 with 20 years of service

Serving for first time on or after 01/01/11:

Age 67 with 12 years of service, or

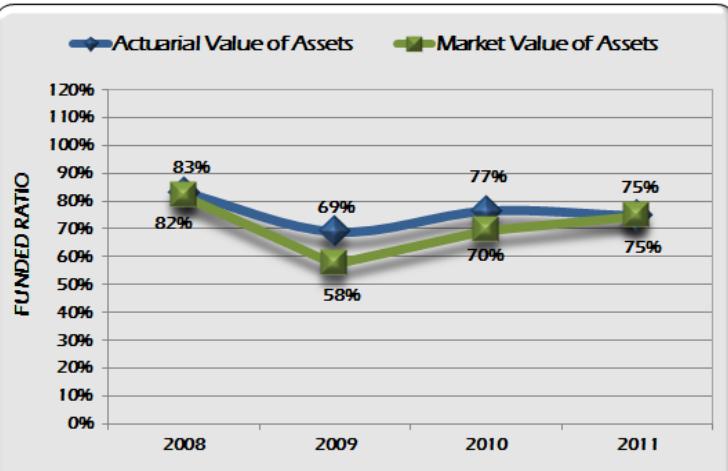
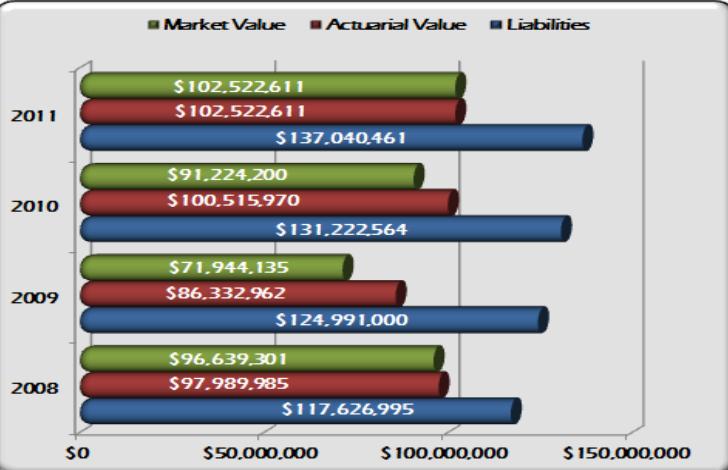
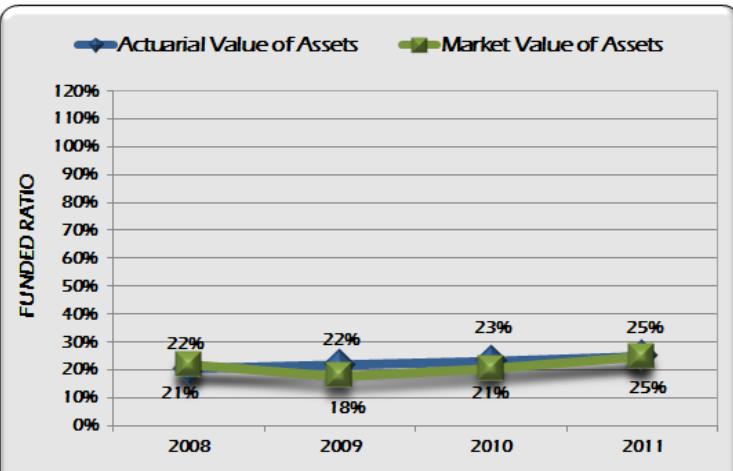
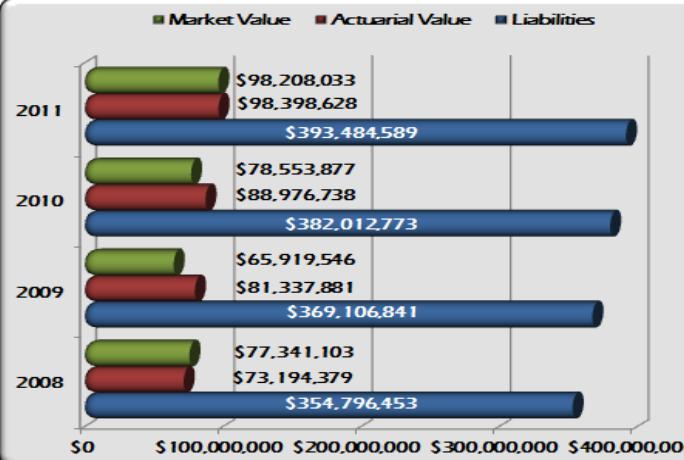
Age 62 with 20 years of service

### Social Security Coverage:

COLA: Annual Amount Maximum: 5%  
Percent of CPI: 80%

### ACTUARIAL ASSUMPTIONS:

Interest: 8.5% Salary: 4%



# KANSAS CITY CIVILIAN POLICE EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 557

Inactive: 206

## CONTRIBUTIONS:

Employer: \$3,185,041 Employee: \$1,383,479

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

Supplemental Benefit: \$160 per month

### Normal Retirement Benefits:

Age 65 or 10 years of service, or Rule of 80

### Social Security Coverage:

COLA: Ad Hoc COLA Annual Amount Maximum: 3%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.75% Salary: 4.0%

Partial Lump Sum Option

# KANSAS CITY EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 3,498      Inactive: 2,141

## CONTRIBUTIONS:

Employer: \$18,588,723      Employee: \$6,430,830

## BENEFITS:

### Normal Retirement Formula:

General Employees: 2% (or 2.2% if single or married & forfeit survivor benefit) of compensation times years of service

Judges/Elected Officials: 2.22% of compensation received by then serving judges/officials in same office 24 months preceding annuity beginning times years of service

Maximum: 70% of compensation

### Normal Retirement Benefits:

Age 65 with 5 years of service, Age 60 with 10 years of service, Age 55 with 25 years of service, or Rule of 80

Judges/Elected Officials: Later of age 60 or expiration of term with 1 elective term

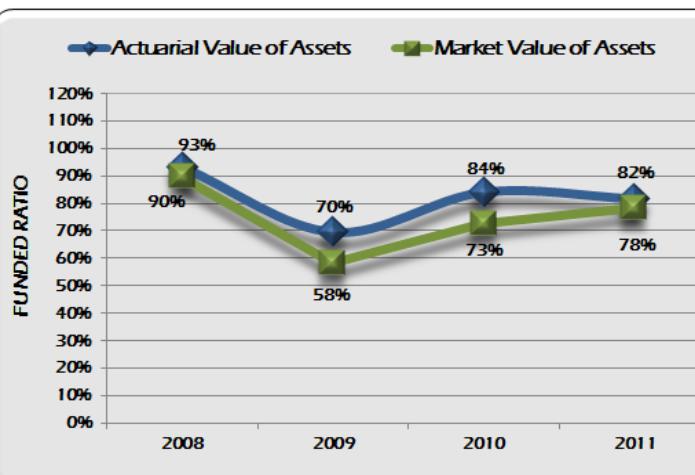
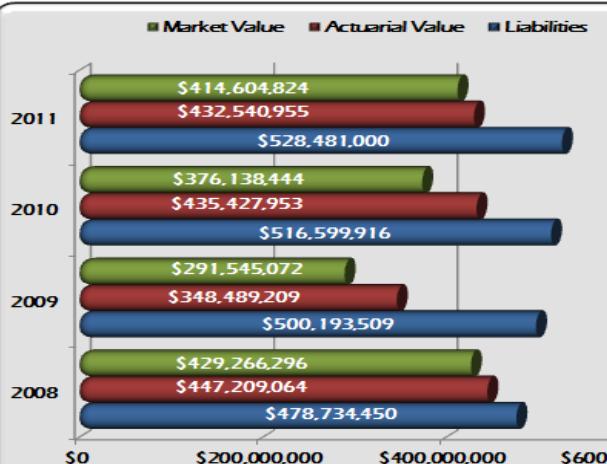
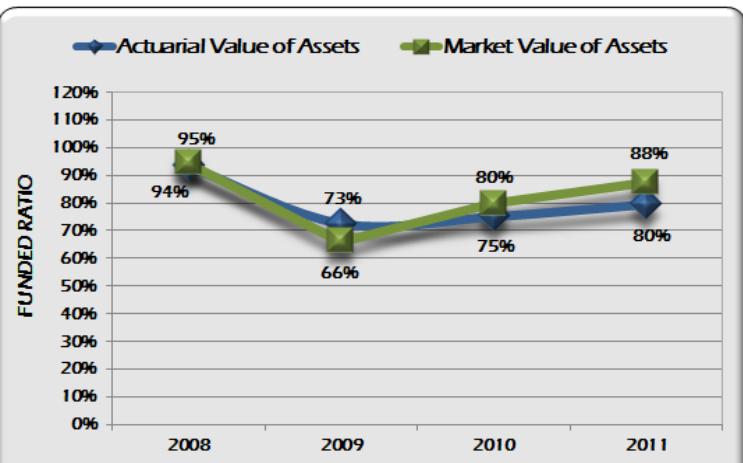
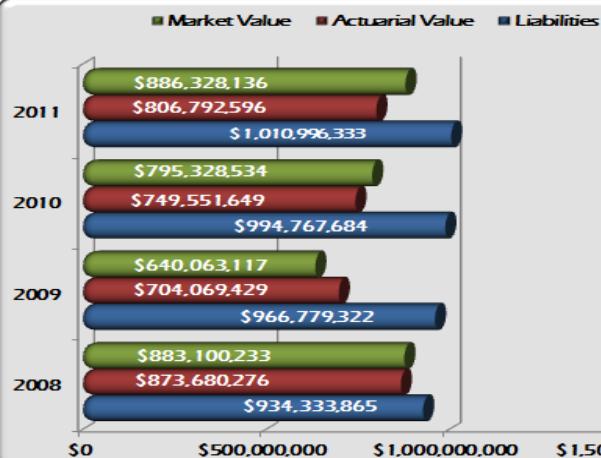
### Social Security Coverage:

Yes

COLA: Annual Amount Maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 4%



# KANSAS CITY FIREFIGHTER'S PENSION SYSTEM

## MEMBERSHIP:

Active: 933      Inactive: 869

## CONTRIBUTIONS:

Employer: \$11,661,980      Employee: \$5,496,669

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation times years of service  
Maximum: 80% of compensation

### Normal Retirement Benefits:

25 years of service

### Social Security Coverage:

No

COLA: Annual Amount Maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.75%      Salary: 3%

Partial Lump Sum Option

# KANSAS CITY POLICE RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 1,391      Inactive: 1,222

## CONTRIBUTIONS:

Employer: \$16,532,015      Employee: \$9,223,994

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation times years of service

Maximum: 75% of compensation

Supplemental Benefit of \$420 per month

### Normal Retirement Benefits:

Age 60 with 10 years of service, or 25 years of service

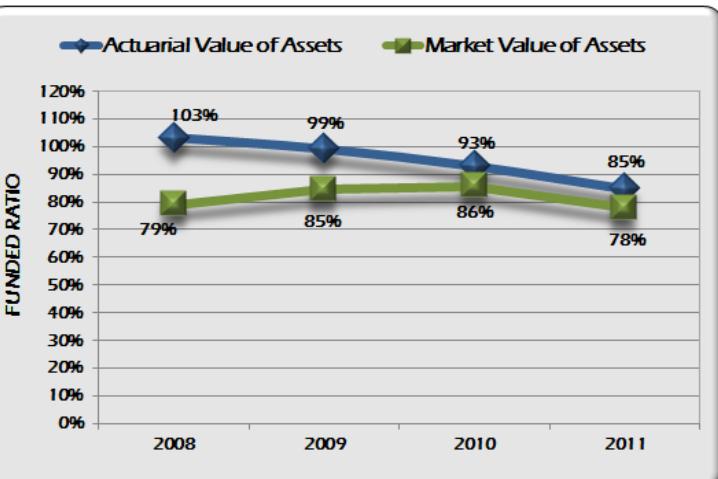
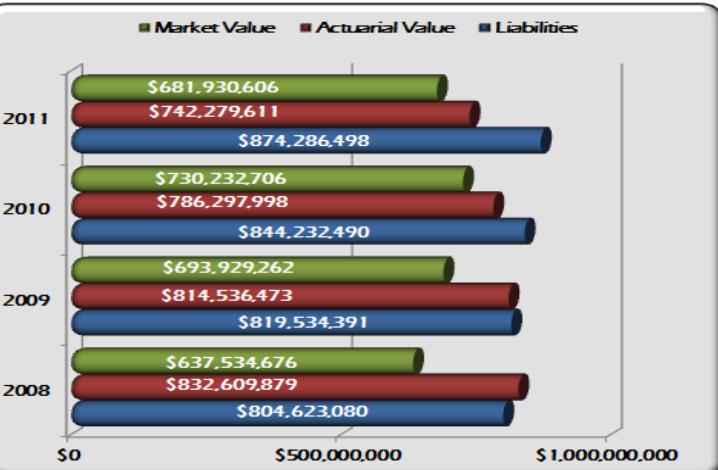
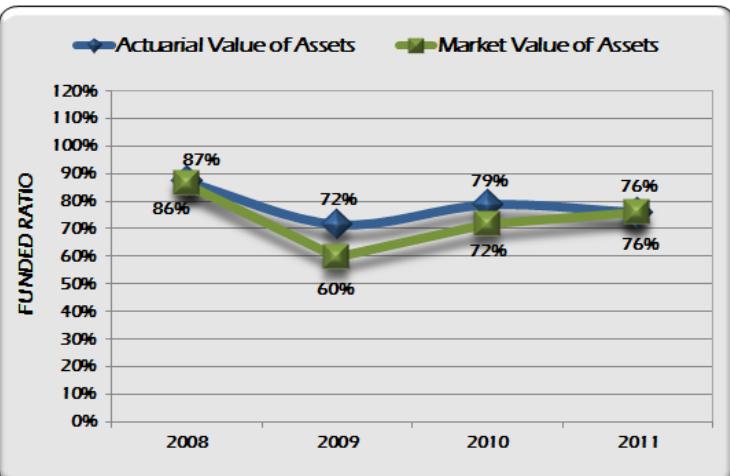
Social Security Coverage: No

COLA: Ad Hoc COLA

Annual Amount Maximum: 3%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.75%      Salary: 4.0%



# KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 3,284      Inactive: 6,398

## CONTRIBUTIONS:

Employer: \$11,972,752      Employee: \$12,082,175

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

### Normal Retirement Benefits:

Age 60 with 5 years of service, or Rule of 75

Social Security Coverage: Yes

COLA: Ad Hoc COLA

Annual Amount Maximum: 3%

### ACTUARIAL ASSUMPTIONS:

Interest: 8%      Salary: 5%

# KANSAS CITY AREA TRANSPORTATION AUTHORITY SALARIED EMPLOYEES PENSION

## MEMBERSHIP:

Active: 104      Inactive: 50

## CONTRIBUTIONS:

Employer: \$900,000      Employee: \$43,652

## BENEFITS:

### Normal Retirement Formula:

1.45% of compensation times years of service

### Normal Retirement Benefits:

Age 65 with 5 years of service

### Social Security Coverage:

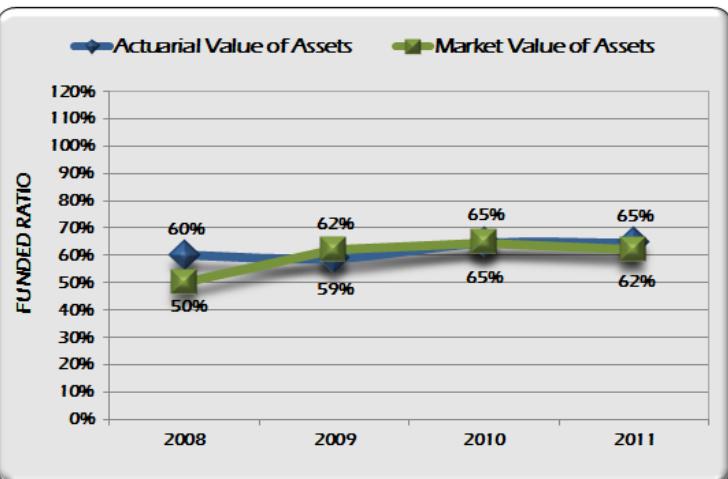
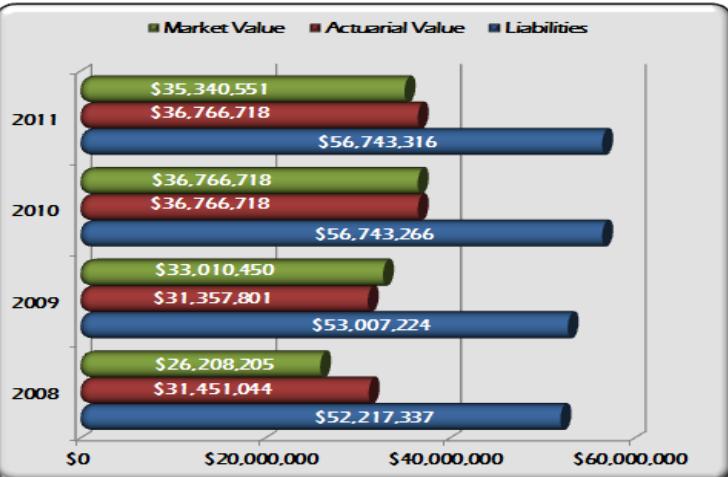
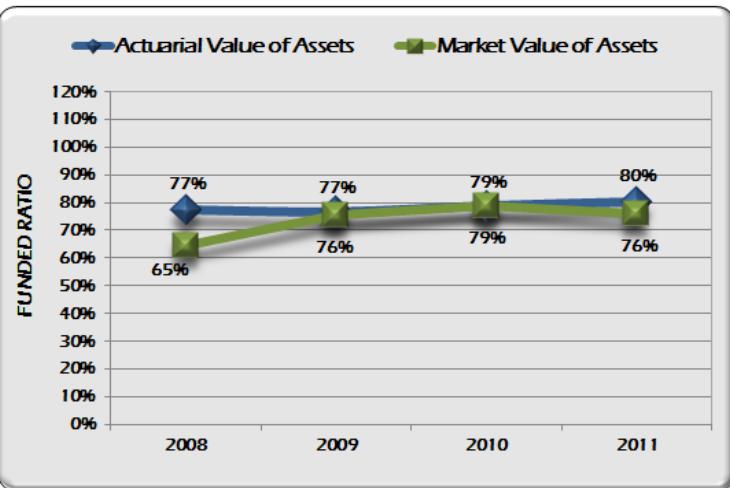
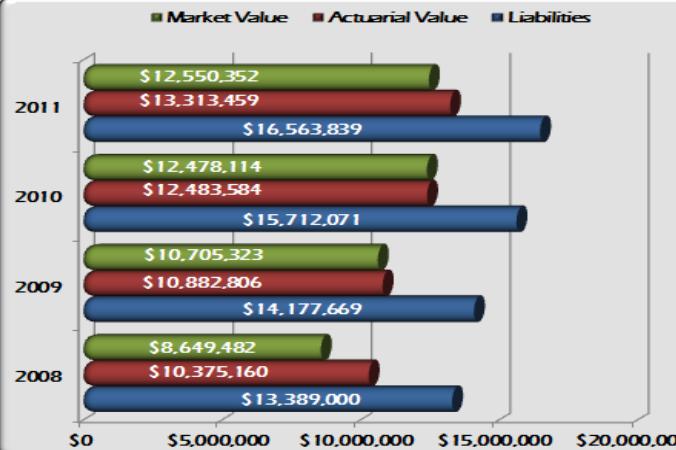
Yes

### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 4%



# KANSAS CITY AREA TRANSPORTATION AUTHORITY UNION EMPLOYEES PENSION

## MEMBERSHIP:

Active: 556      Inactive: 250

## CONTRIBUTIONS:

Employer: \$2,051,349      Employee: \$1,039,288

## BENEFITS:

### Normal Retirement Formula:

1.28% of compensation times years of service

### Normal Retirement Benefits:

Age 62 with 10 years of service

Age 60 with 30 years of service

### Social Security Coverage:

Yes

### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 4.25%

# LADUE NON-UNIFORMED EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP:

Active: 28

Inactive: 15

## CONTRIBUTIONS:

Employer: \$139,170

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.25% of compensation times years of service

Maximum: 35 years of service

### Normal Retirement Benefits:

Age 62 with 10 years of service

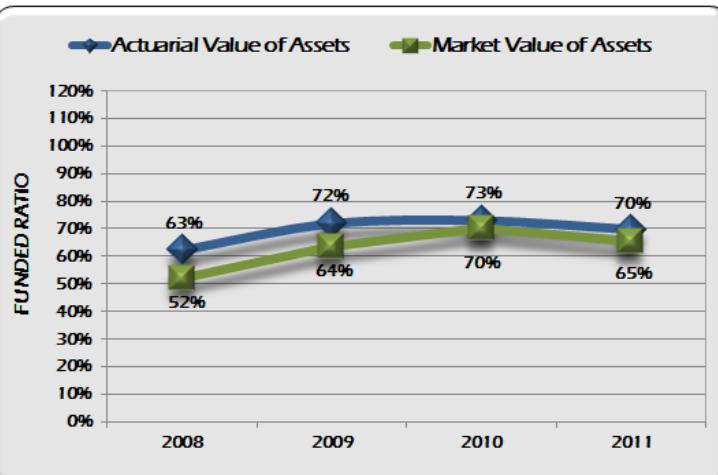
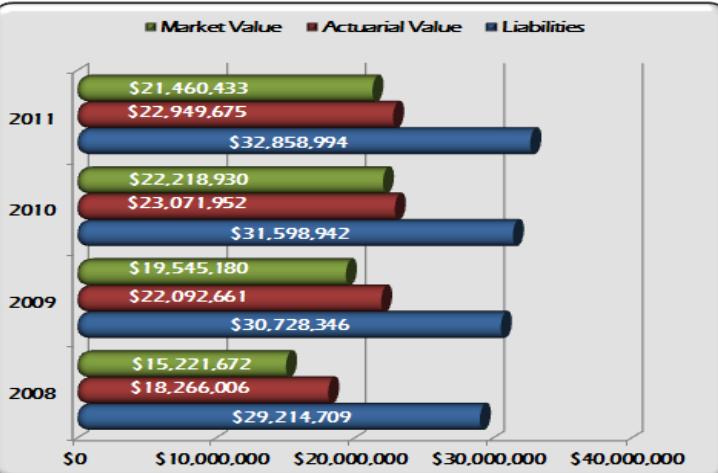
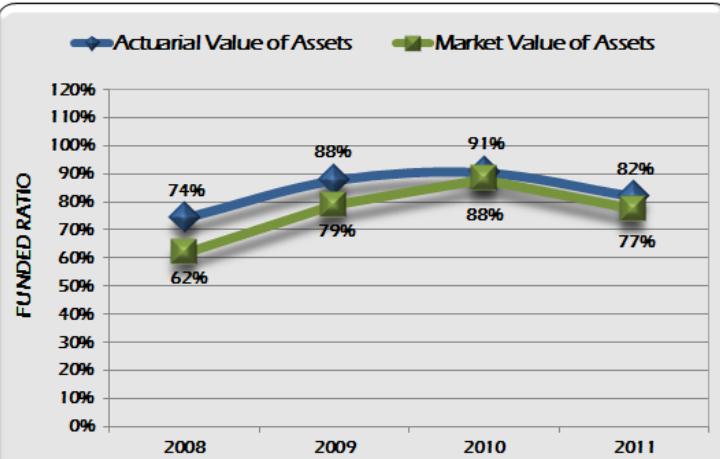
Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%



# LADUE POLICE & FIRE PENSION PLAN

## MEMBERSHIP:

Active: 57

Inactive: 55

## CONTRIBUTIONS:

Employer: \$1,100,673

Employee: \$131,235

## BENEFITS:

### Normal Retirement Formula:

2% of compensation for first 20 years of service, plus 2.5% for each of the next 10 years of service  
Maximum: 65% of compensation

### Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: No

COLA: Annual Amount Maximum: 2%  
'CAP'-Total Maximum: 20%  
Percent of CPI: 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.75%

# LAGERS STAFF RETIREMENT PLAN

## MEMBERSHIP:

Active: 22

Inactive: 8

## CONTRIBUTIONS:

Employer: \$1,563,687

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

### Normal Retirement Benefits:

Age 60 with 5 years of service, or Rule of 80

### Social Security Coverage:

Yes

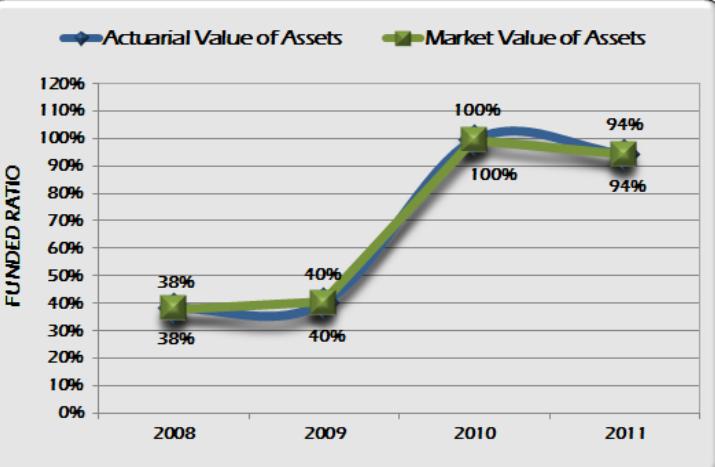
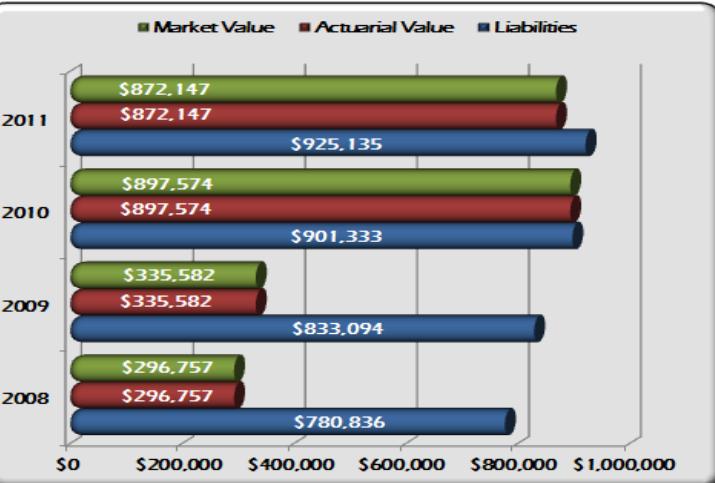
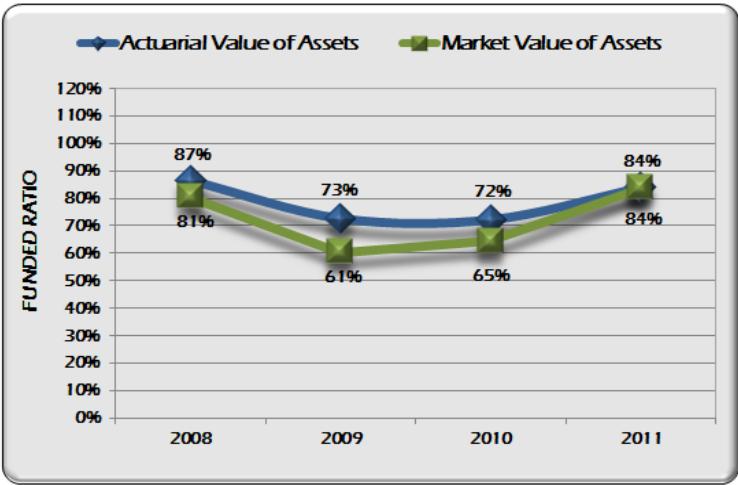
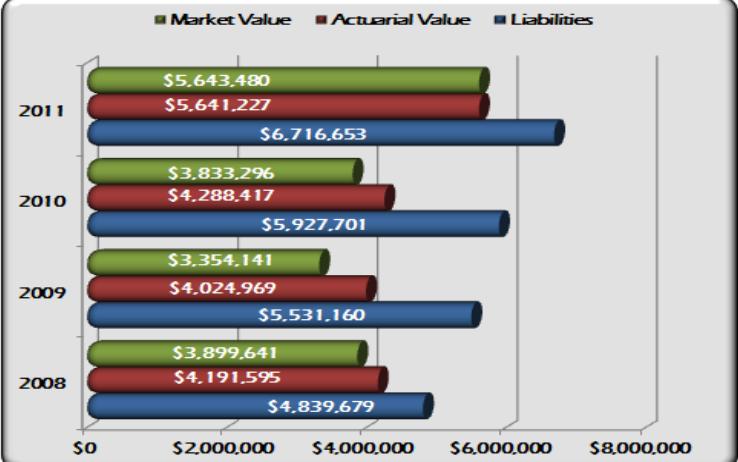
### COLA:

Annual Amount Maximum: 4%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.25%

Salary: 3.5%



# LITTLE RIVER DRAINAGE DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 10

Inactive: 4

## CONTRIBUTIONS:

Employer: \$0

Employee: \$10,573

## BENEFITS:

### Normal Retirement Formula:

1% of compensation times years of service

Minimum: \$100 per Month

### Normal Retirement Benefits:

Age 65

### Social Security Coverage:

Yes

COLA: No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 5%

Salary: 3.5%

# LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 32,851

Inactive: 16,379

## CONTRIBUTIONS:

Employer: \$154,244,689 Employee: \$11,603,205

## BENEFITS:

### Normal Retirement Formula:

Several Optional Benefit Programs: 1%, 1.25%, 1.5%, 1.75%, 2.0%, Non-Social Security 2.5%

### Normal Retirement Benefits:

Age 60 with 5 years of service

Uniformed: Age 55 with 5 years of service, Rule of 80, if elected

### Social Security Coverage:

Yes

### COLA:

Annual Amount Maximum: 4%

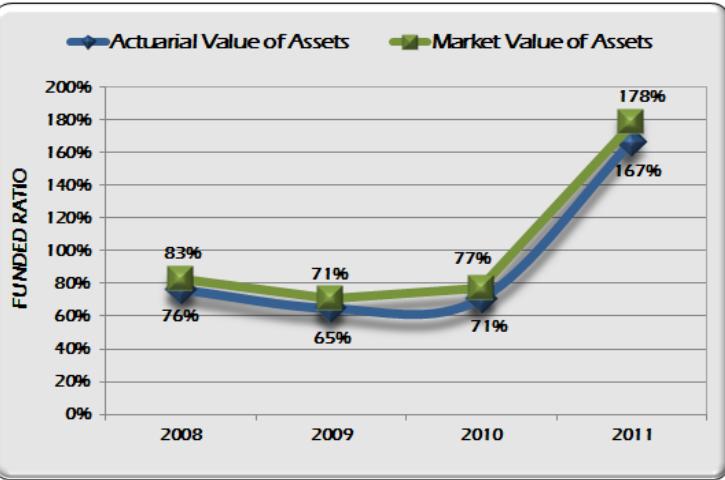
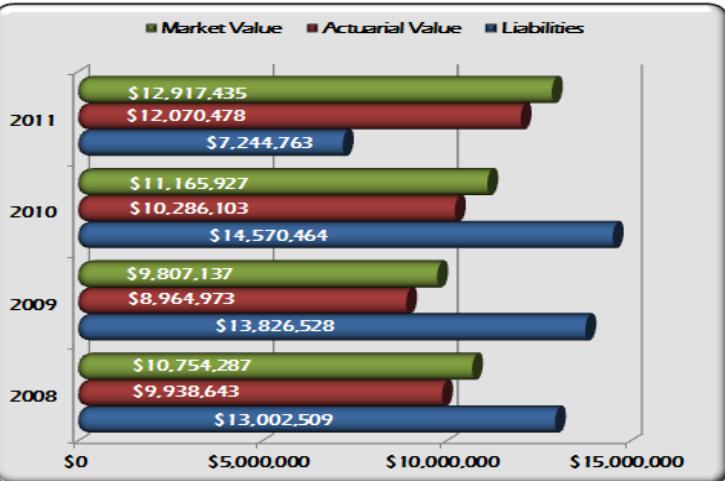
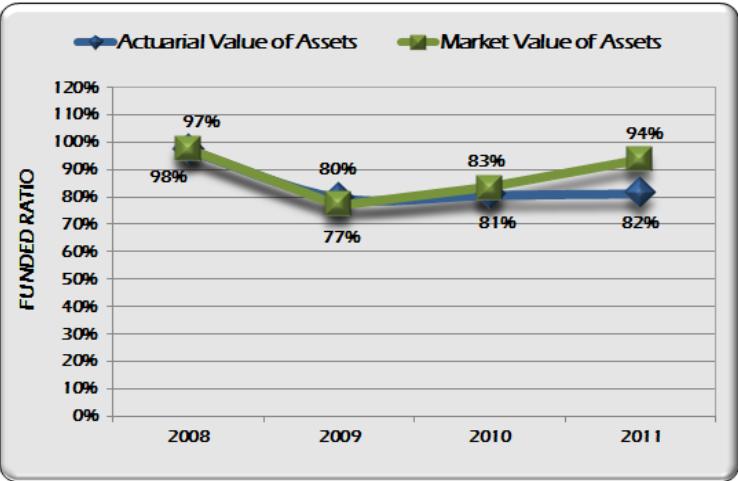
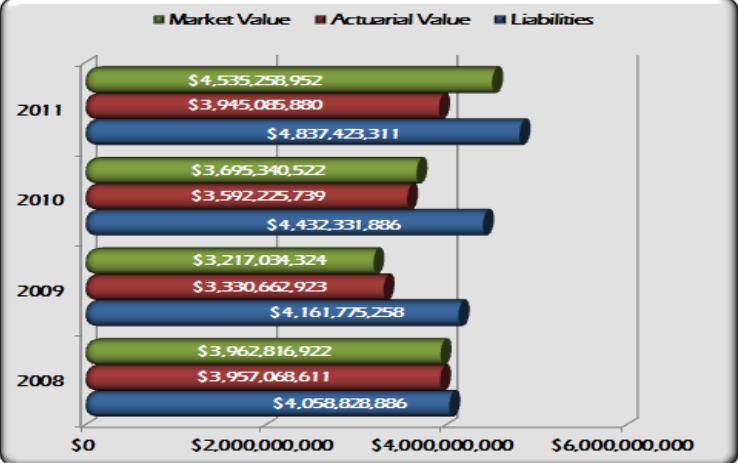
Percent of CPI: 100%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.25%

Salary: 3.5%

### Partial Lump Sum Option



# MAPLEWOOD POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP:

Active: 0

Inactive: 24

## CONTRIBUTIONS:

Employer: \$595,038

Employee: \$233,627

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service  
Maximum: 60% of compensation

### Normal Retirement Benefits:

20 years of service, age 55 with 10 to less than 20 years of service

### Social Security Coverage:

No

### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7%

Plan Closed December 2010  
All active Police & Fire transferred to  
LAGERS 1/1/11

# MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 0      Inactive: 32

## CONTRIBUTIONS:

Employer: \$0      Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.625% of compensation for each of the first 27 years of service, plus 1% for each additional year

Maximum: 75% of compensation

Temporary Supplemental Benefit: \$500 per month from age 58 until Social Security eligibility

### Normal Retirement Benefits:

Age 58 with 5 years of service

### Social Security Coverage:

Yes

COLA: 'CAP'-Total Maximum: 3%

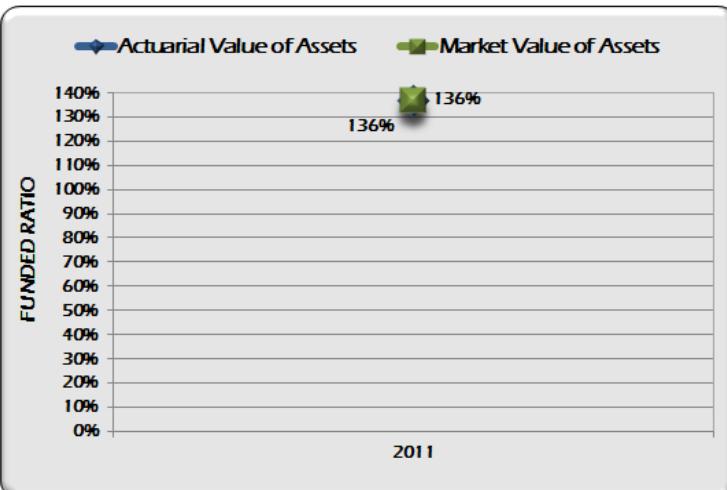
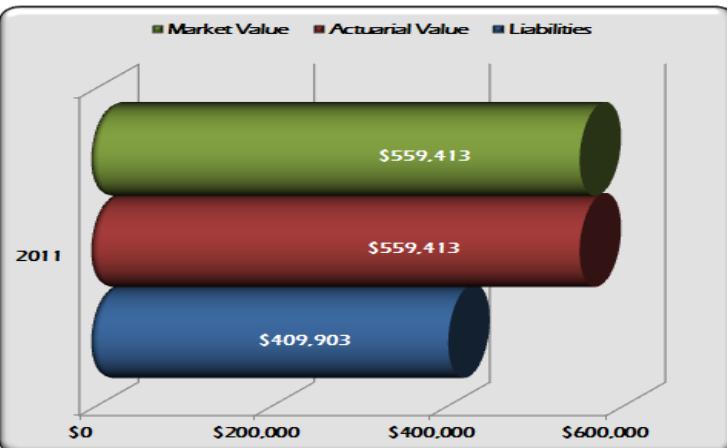
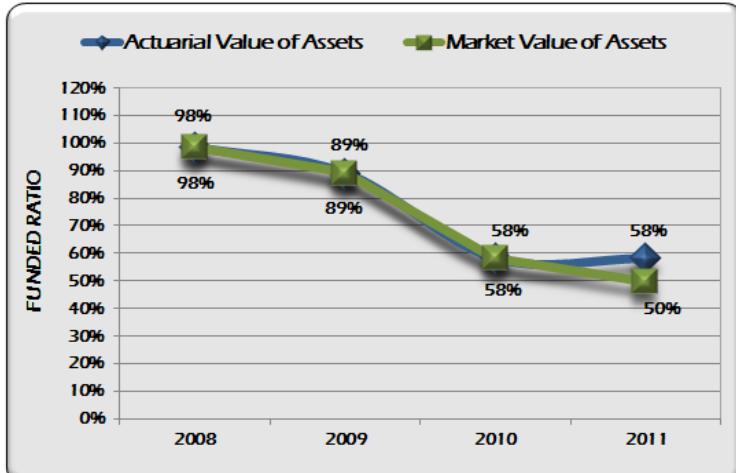
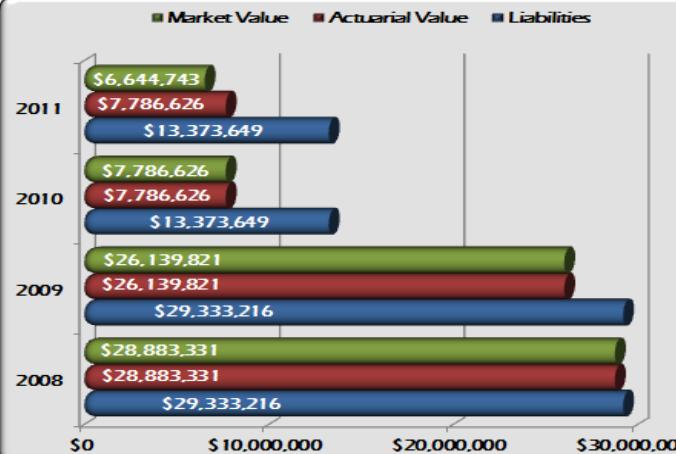
### ACTUARIAL ASSUMPTIONS:

Interest: 5.0%

### Defined Contribution Plan

*See corresponding information in defined contribution section*

Defined Benefit Plan frozen effective 3/31/06



# METRO NORTH FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 15      Inactive: 0

## CONTRIBUTIONS:

Employer: \$264,000  
Employee: Non-Contributory

## BENEFITS:

Normal Retirement Formula:  
\$200 times years of service

Normal Retirement Benefits:  
Age 60 with 8 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 1%  
'CAP' Total Maximum: 10%  
Percent of CPI: 100%

ACTUARIAL ASSUMPTIONS:  
Interest: 7%

# METRO ST. LOUIS SEWER DISTRICT EMPLOYEES PENSION PLAN

**MEMBERSHIP:**  
Active: 838

Inactive: 779

**CONTRIBUTIONS:**  
Employer: \$10,981,546  
Employee: Non-Contributory

**BENEFITS:**  
Normal Retirement Formula:

1.7% of compensation times years of service, plus .40% of compensation above covered earnings, times years of service Max: 35 years of service

Normal Retirement Benefits:  
Age 65 with 5 years of service, Rule of 80

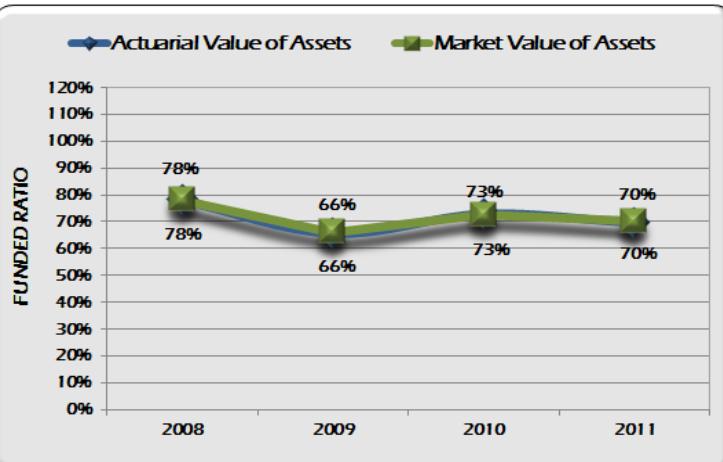
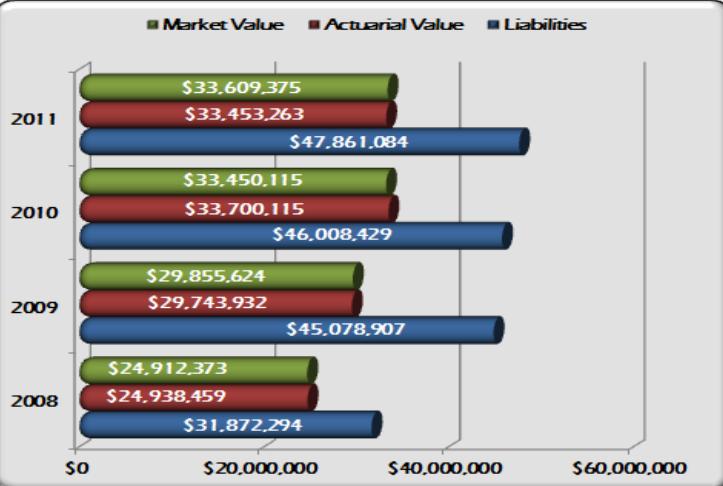
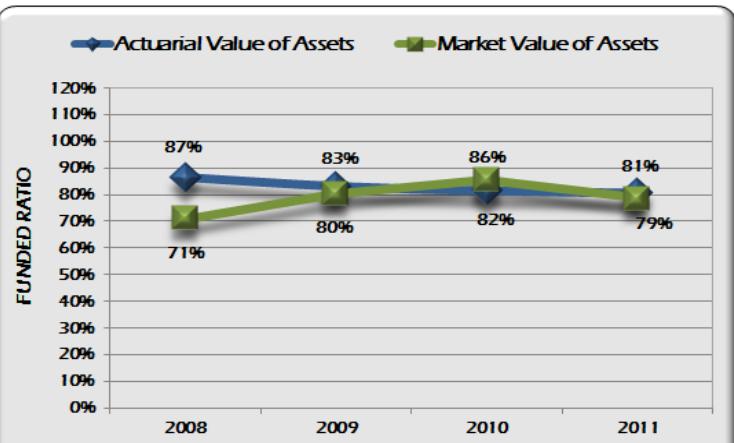
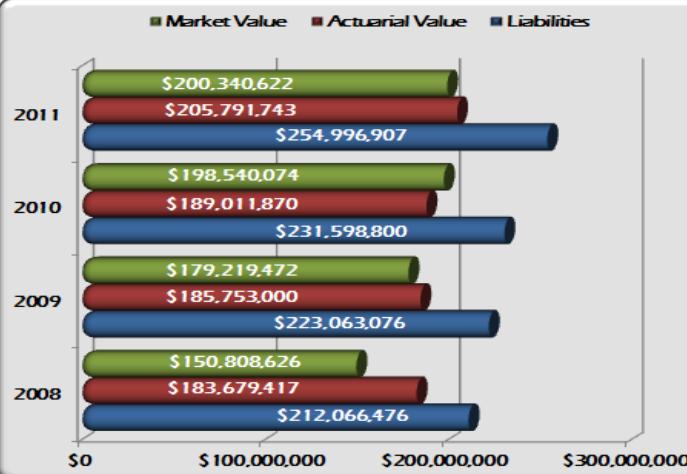
Social Security Coverage: Yes

COLA: Annual Amount Minimum: 3%  
CAP-Total Maximum: 45%

ACTUARIAL ASSUMPTIONS:  
Interest: 7.25%      Salary: 4%

Defined Benefit Plan Closed 1/1/11

Defined Contribution Plan: See corresponding information in defined contribution section



# METRO WEST FIRE PROTECTION DISTRICT RETIREMENT PLAN

**MEMBERSHIP:**  
Active: 95      Inactive: 54

**CONTRIBUTIONS:**  
Employer: \$1,884,256      Employee: \$243,433

**BENEFITS:**  
Normal Retirement Formula:  
2.5% of compensation times years of service  
Maximum: 34 years of service

Normal Retirement Benefits:  
Age 55 with 10 years of service

Social Security Coverage: Yes

COLA: No COLA

ACTUARIAL ASSUMPTIONS:  
Interest: 7%      Salary: 3%

# MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 20

Inactive: 3

## CONTRIBUTIONS:

Employer: \$50,000

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

\$55 times years of service

Maximum: 20 years of service

### Normal Retirement Benefits:

Age 55 with 10 years of service

### Social Security Coverage:

Yes

### COLA:

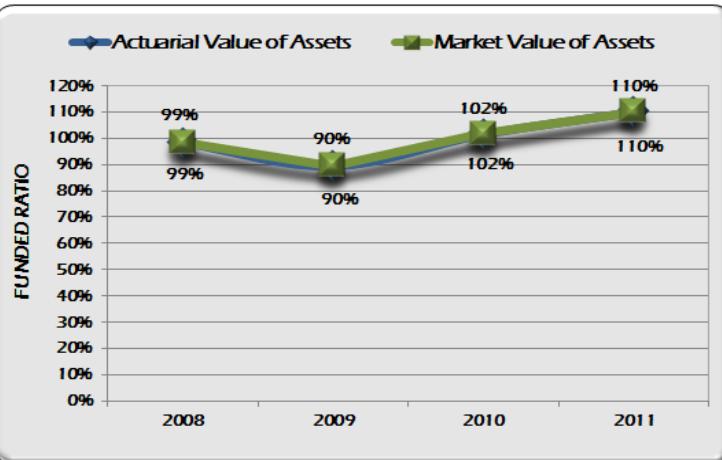
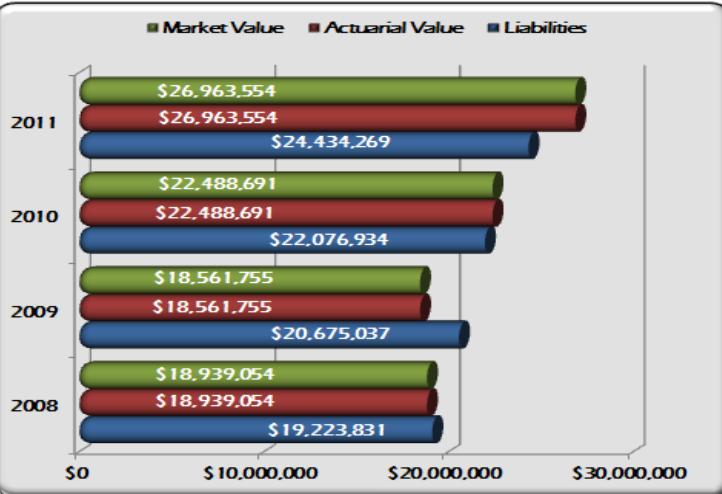
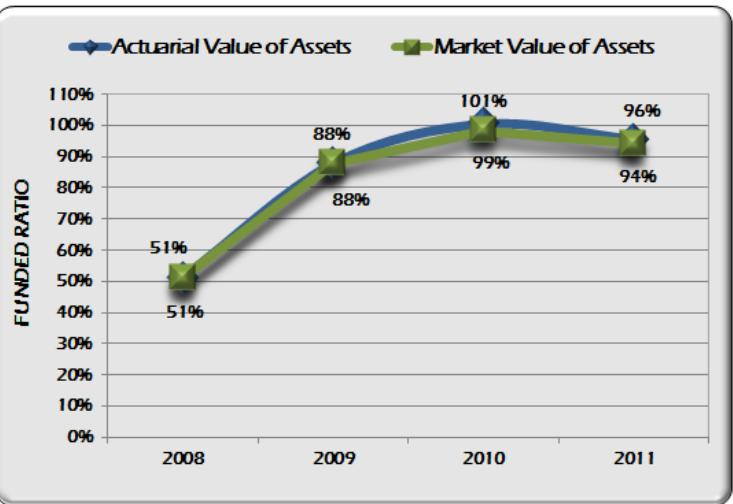
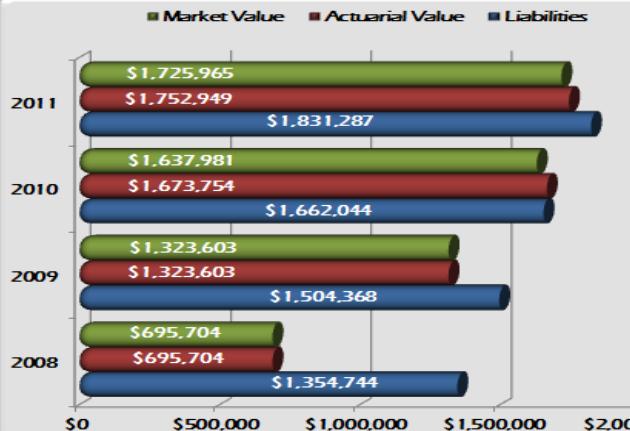
No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7%

### Defined Contribution Plan

*See corresponding information in defined contribution section*



# MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN

## MEMBERSHIP:

Active: 188

Inactive: 29

## CONTRIBUTIONS:

Employer: \$1,559,219

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation times years of service  
Non-salaried members: 1.5% of compensation times years of service

### Normal Retirement Benefits:

Age 60 with 15 years of service, or Age 65 with 5 years of service

### Social Security Coverage:

COLA: Annual Amount Maximum: 5%  
Percent of CPI: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 5%

### Defined Contribution Plan

*See corresponding information in defined contribution section*

# MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 51,660

Inactive: 53,027

## CONTRIBUTIONS:

Employer: \$263,418,048

Employee: \$599,761

## BENEFITS:

### Normal Retirement Formula:

MSEP 2000: 1.7% of compensation times years of service, plus .8% to age 62 (under Rule of 80)

### Normal Retirement Benefits:

Age 62 with 5 years service, or Rule of 80 (Age 48)

Hired for the first time on or after 01/01/11:

Age 67 with 10 years service, or Rule of 90 (Age 55)

### Social Security Coverage:

Yes

COLA: Annual Amount Maximum: 5%

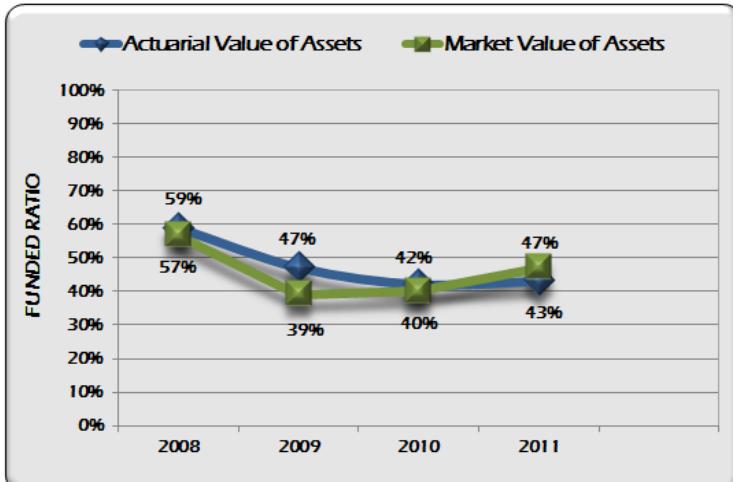
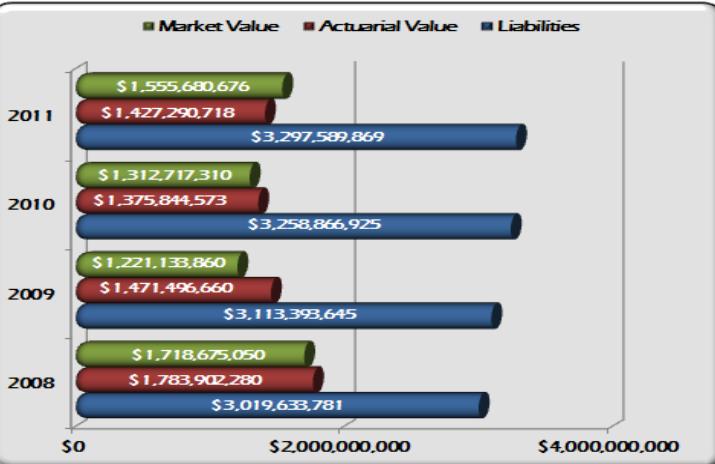
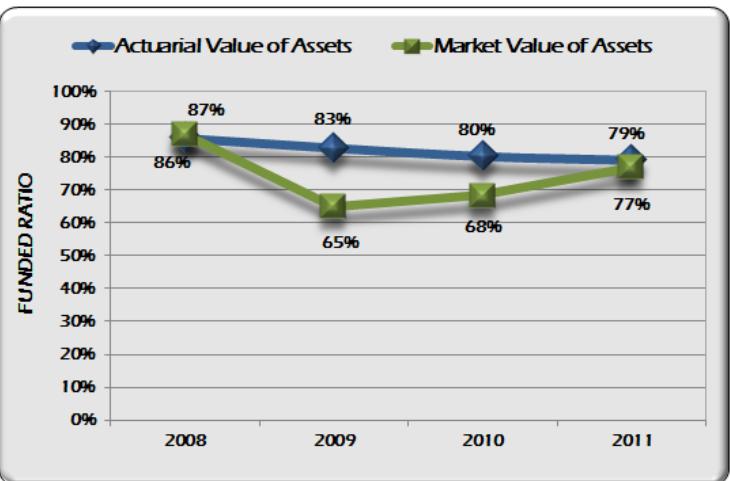
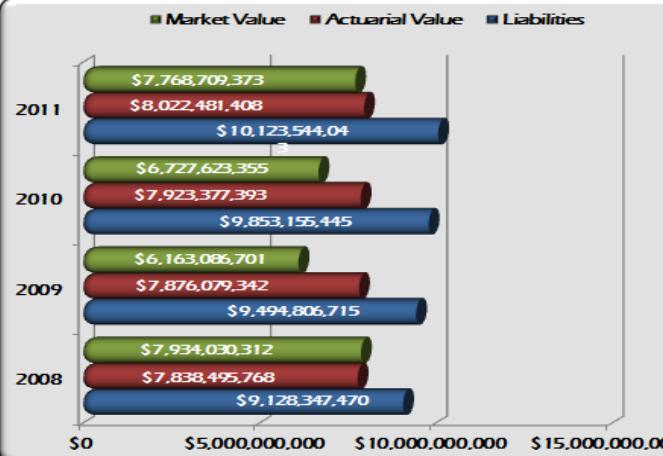
Percent of CPI: 80%

### ACTUARIAL ASSUMPTIONS:

Interest: 8.5%

Salary: 4.0%

### BackDROP Option



# MoDOT & HIGHWAY PATROL EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 8,231

Inactive: 9,638

## CONTRIBUTIONS:

Employer: \$150,022,169 Employee: \$45,361

## BENEFITS:

### Normal Retirement Formula:

MSEP 2000: 1.7% of compensation times years of service, plus .8% to Age 62 (under Rule of 80)

### Normal Retirement Benefits:

Age 62 with 5 years service, or Rule of 80 (Age 48)  
 Uniformed Patrol: Mandatory retirement at Age 60  
 Hired for first time on or after 01/01/11:  
 Age 67 w 10 years service, or Rule of 90 (Age 55)  
 Uniformed Patrol: Age 55 with 10 years service

### Social Security Coverage:

Yes

COLA: Annual Amount Maximum: 5%

Percent of CPI: 80%

### ACTUARIAL ASSUMPTIONS:

Interest: 8.25%

Salary: 3.75%

### BackDROP Option

# MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 126

Inactive: 23

## CONTRIBUTIONS:

Employer: \$299,000

Employee: Non-Contributory

## BENEFITS:

Normal Retirement Formula:

Voluntary Employee Benefit Association

Normal Retirement Benefits:

Age 55 with 10 years of service

Social Security Coverage: Yes

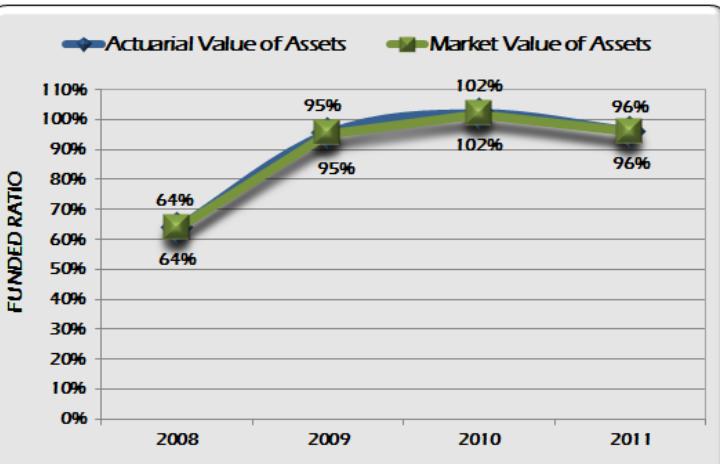
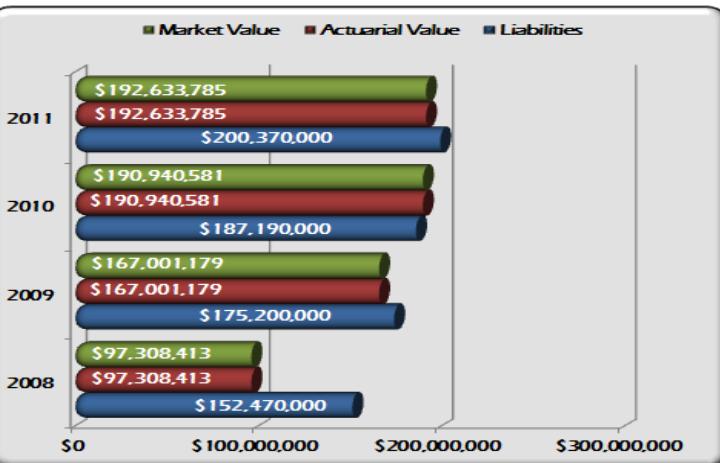
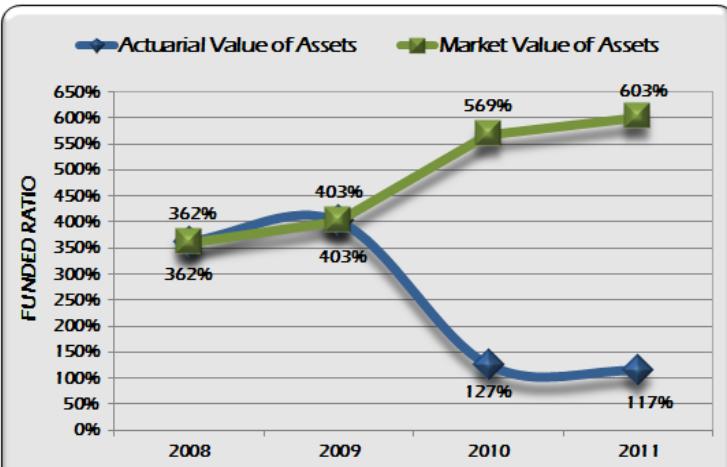
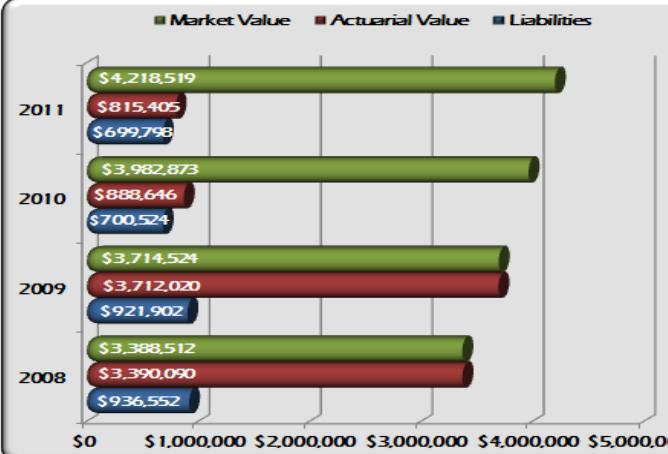
COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5%      Salary: 5%

## Defined Contribution Plan

*See corresponding information in defined contribution section*



# NORTH KANSAS CITY HOSPITAL RETIREMENT PLAN

## MEMBERSHIP:

Active: 2,542

Inactive: 1,184

## CONTRIBUTIONS:

Employer: \$7,038,081

Employee: Non-Contributory

## BENEFITS:

Normal Retirement Formula:

Hired after 1/1/05: 90% of compensation not in excess of the integration level & 1.4% above integration

Normal Retirement Benefits:

Age 65 with 5 years of service

Social Security Coverage: Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%

# NORTH KANSAS CITY POLICEMEN'S & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 87

Inactive: 77

## CONTRIBUTIONS:

Employer: \$1,859,617

Employee: \$57,713

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation for first 20 years of service, plus 1% for each of the next 10 years of service  
Maximum: 30 years of service

### Normal Retirement Benefits:

Age 55, Mandatory at age 65

Social Security Coverage: Yes

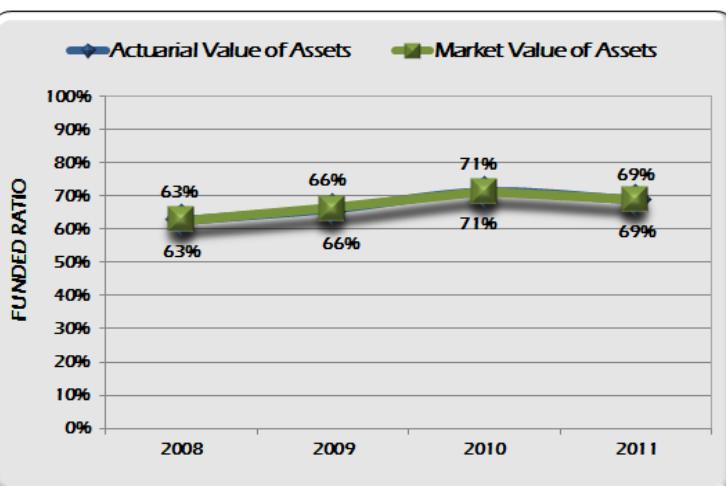
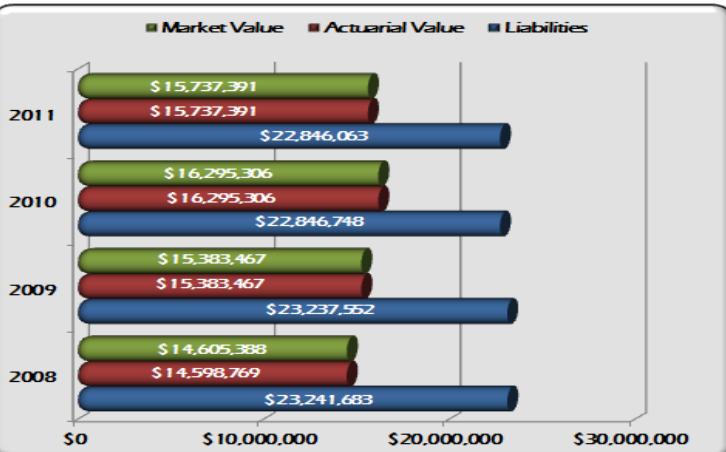
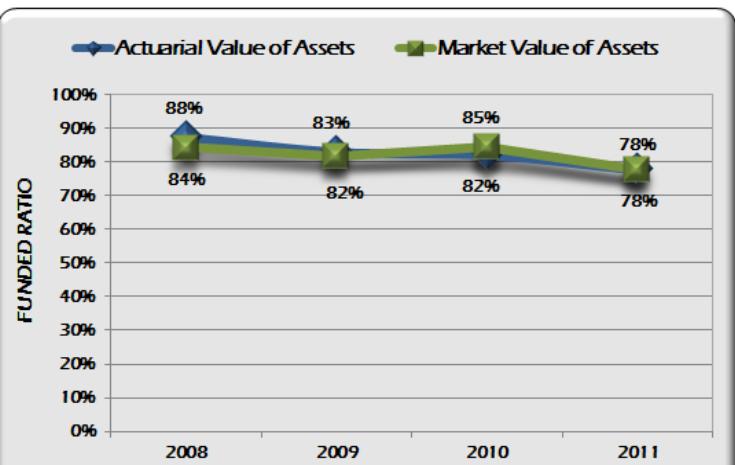
COLA: Lesser of Social Security COLA or 4%

### ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Salary: 5%

Deferred Retirement Option Plan (DROP)



# OLIVETTE SALARIED EMPLOYEES' RETIREMENT PLAN

## MEMBERSHIP:

Active: 46

Inactive: 70

## CONTRIBUTIONS:

Employer: \$550,099

Employee: \$145,814

## BENEFITS:

### Normal Retirement Formula:

2.0% of compensation times years of service

### Normal Retirement Benefits:

Age 58 with 5 years of service

Social Security Coverage: Yes

COLA: Annual Amount Maximum: 2%

'CAP'-Total Maximum: 25%

Retirements after 1/1/10 receive no COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.25%

Salary: 4.50%

# OVERLAND NON-UNIFORM EMPLOYEES PENSION FUND

## MEMBERSHIP:

Active: 53      Inactive: 59

## CONTRIBUTIONS:

Employer: \$355,277      Employee: \$116,461

## BENEFITS:

### Normal Retirement Formula:

2.25% of compensation times years of service  
Maximum: 60% of compensation

### Normal Retirement Benefits:

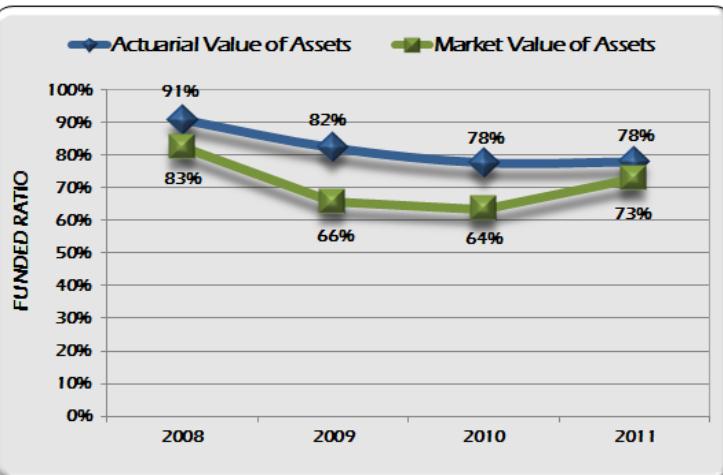
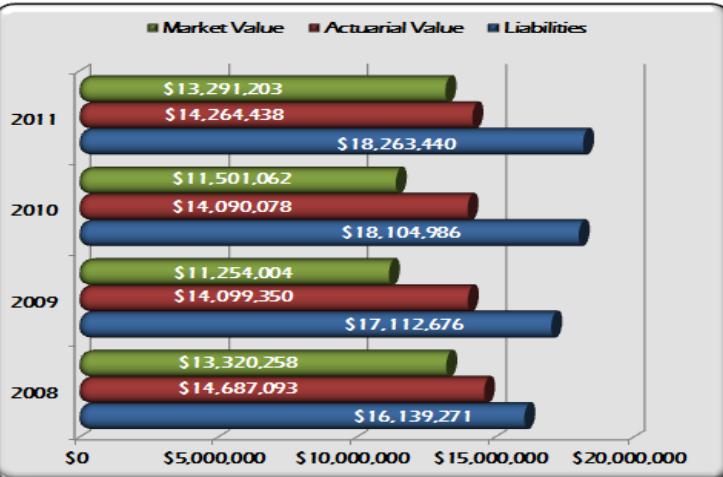
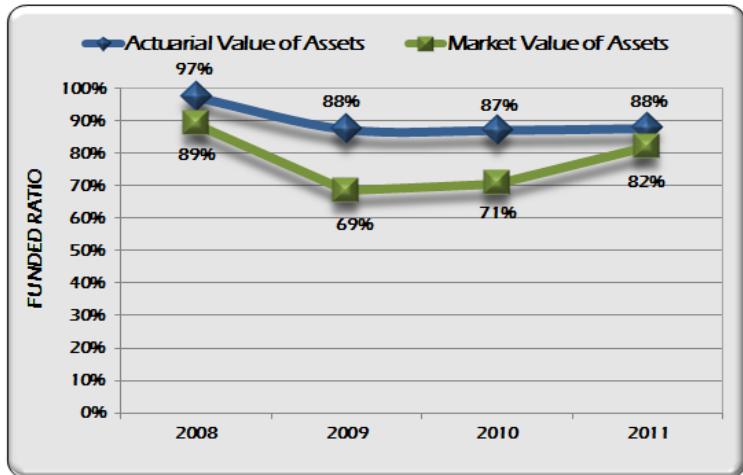
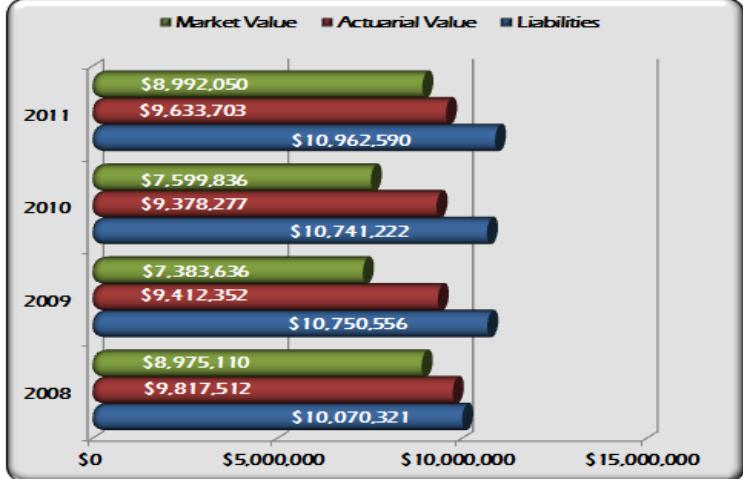
Age 58 with 5 years of service, or 25 years of service

### Social Security Coverage:

COLA: Annual Amount Maximum: 3%  
Percent of CPI: 60%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 4%



# OVERLAND POLICE RETIREMENT FUND

## MEMBERSHIP:

Active: 46      Inactive: 36

## CONTRIBUTIONS:

Employer: \$283,848      Employee: \$120,630

## BENEFITS:

**Normal Retirement Formula:**  
2.5% of compensation for first 20 years of service,  
plus 1.5% for each of the next 10 years of service

### Normal Retirement Benefits:

Age 62 with 18 years of service, age 65 with 5 years of service, or 20 years of service

### Social Security Coverage:

COLA: Annual Amount Maximum: 3%  
Percent of CPI: 60%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 4%

# PATTONVILLE-BRIDGETON FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 61

Inactive: 28

## CONTRIBUTIONS:

Employer: \$1,180,000

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

50% of compensation reduced for service less than 20 years (25 years if hired after 11-26-07)

Supplemental benefit from 55 to 62: 20% of compensation

### Normal Retirement Benefits:

Uniformed: Age 55 with 5 years of service

Non-Uniformed: Age 62 with 5 years of service

Social Security Coverage: Yes

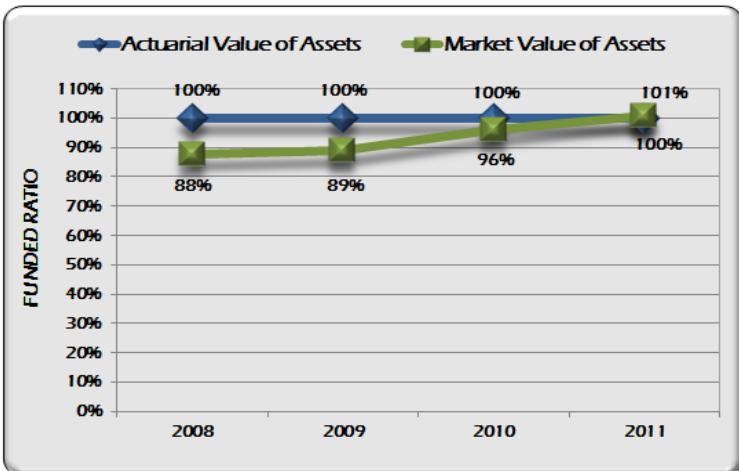
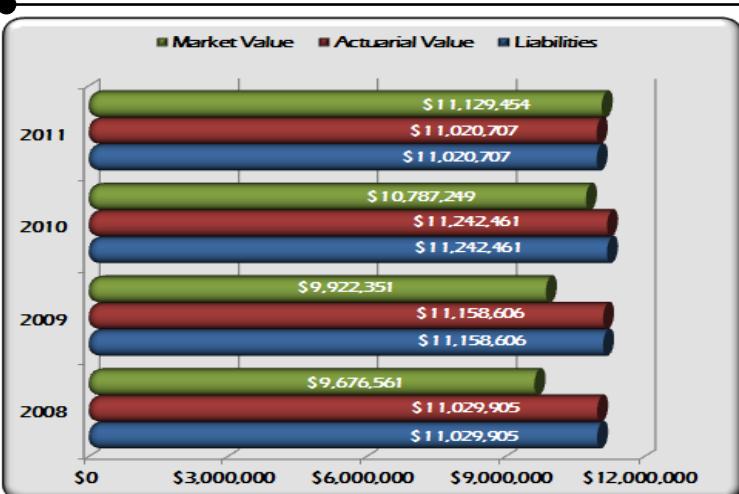
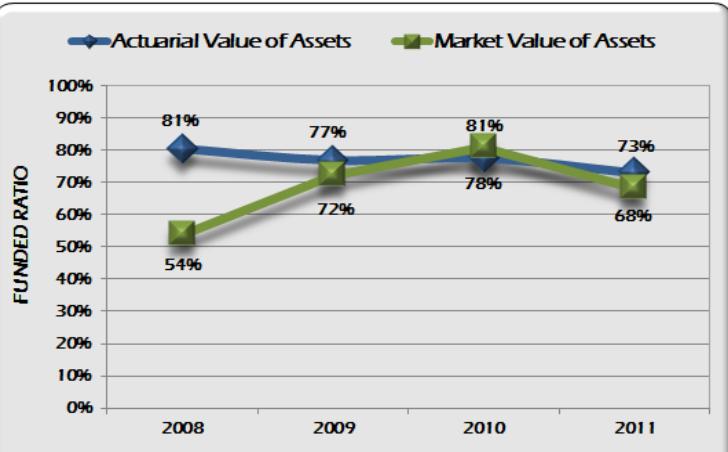
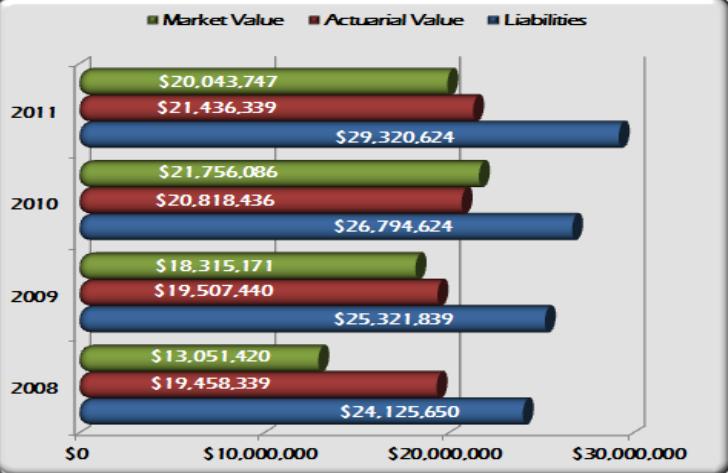
COLA: Annual Amount Minimum: 1%

Ad Hoc COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 2.5%



# POPLAR BLUFF POLICE & FIRE PENSION PLAN

## MEMBERSHIP:

Active: 80

Inactive: 56

## CONTRIBUTIONS:

Employer: \$165,310

Employee: \$206,366

## BENEFITS:

### Normal Retirement Formula:

2% of compensation for first 20 years of service, plus 1.5% for each additional year of service  
Maximum: \$1,650 per month

### Normal Retirement Benefits:

Age 55 with 5 years of service

Social Security Coverage: No

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.25%

Salary: 3.5%

# PROSECUTING ATTORNEYS' & CIRCUIT ATTORNEYS' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 106

Inactive: 85

## CONTRIBUTIONS:

Employer: \$1,550,360

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1st & 2nd Class Counties & St. Louis City:

50% of compensation

3rd & 4th Class Counties:

12 - 20 years: \$105 times each 2 year period

20+ years: \$130 times each 2 year period

### Normal Retirement Benefits:

Age 62 with 12 years of service

## Social Security Coverage:

Yes

## COLA:

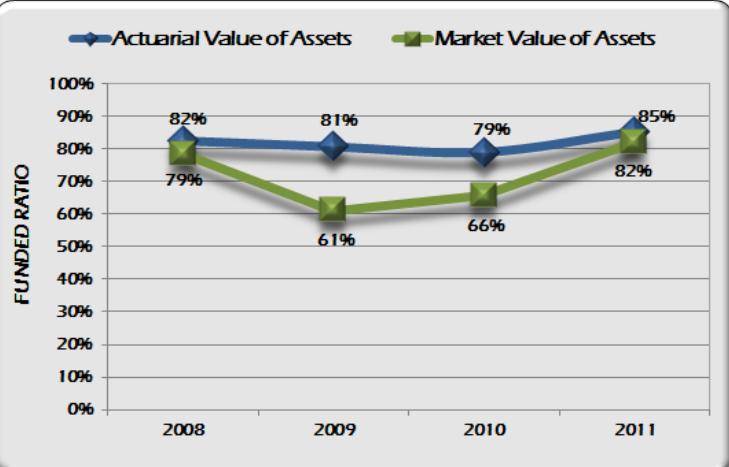
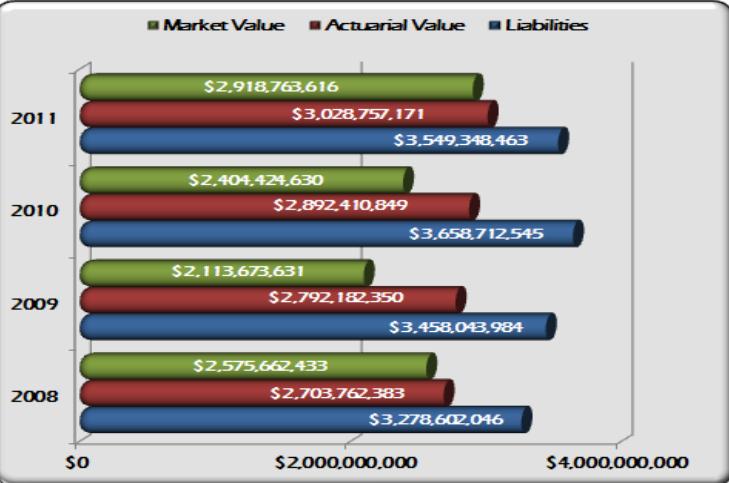
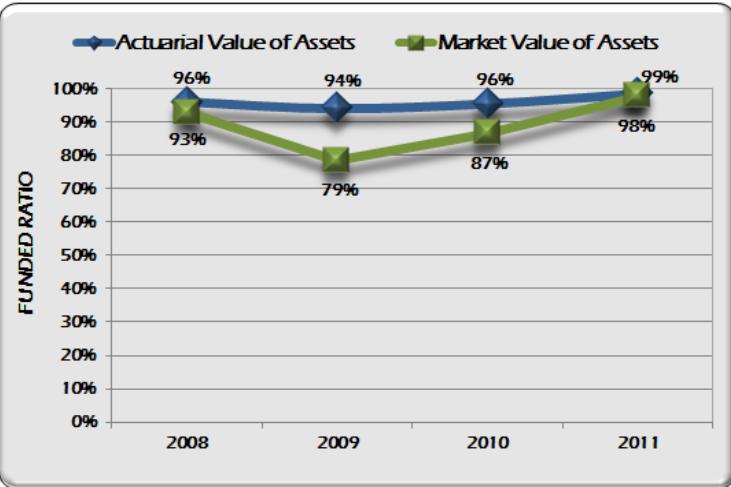
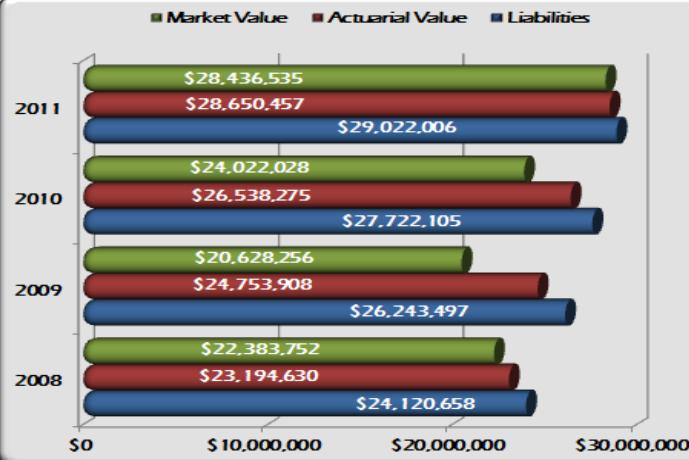
Annual Amount Maximum: 2%

'CAP'-Total Maximum: 50%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%



# PUBLIC EDUCATION EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 48,800

Inactive: 48,457

## CONTRIBUTIONS:

Employer: \$90,816,155

Employee: \$95,791,885

## BENEFITS:

### Normal Retirement Formula:

1.61% of compensation times years of service

Rule of 80/30 & Out: Additional .8% of compensation times years of service to Social Security eligibility

### Normal Retirement Benefits:

Age 60 with 5 years of service, age 55 with 25 years of service, 30 years of service, or Rule of 80

## Social Security Coverage:

## COLA:

Annual Amount Maximum: 5%

'CAP'-Total Maximum: 80%

Percent of CPI: 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 3.5%

Partial Lump Sum Option

# PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 77,708

Inactive: 62,456

## CONTRIBUTIONS:

Employer: \$594,732,137 Employee: \$638,356,963

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation times years of service  
2.55 % of compensation with 31 years of service,  
retiring before 07/01/13

### Normal Retirement Benefits:

Age 60 with 5 years of service, age 55 with 25  
years of service, 30 years of service, or Rule of 80

## Social Security Coverage:

No

## COLA:

Annual Amount Maximum: 5%

'CAP'-Total Maximum: 80%

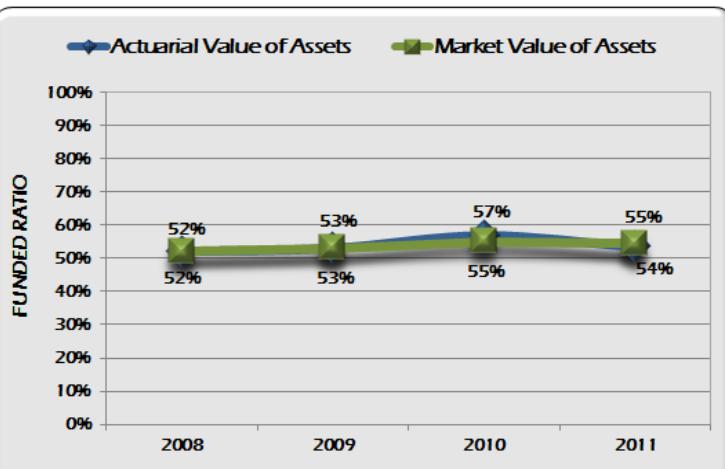
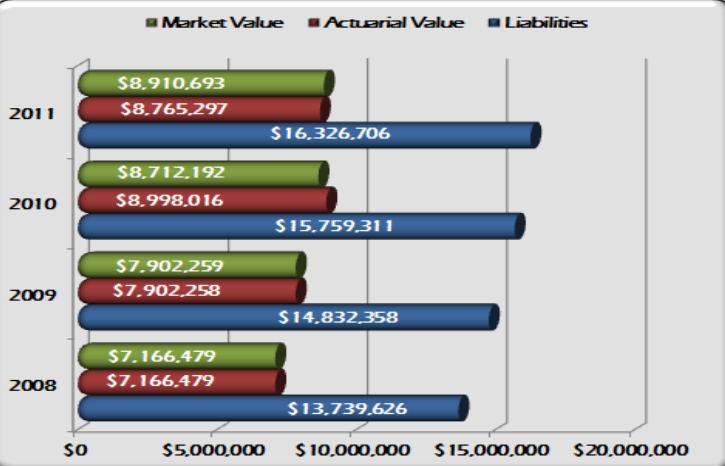
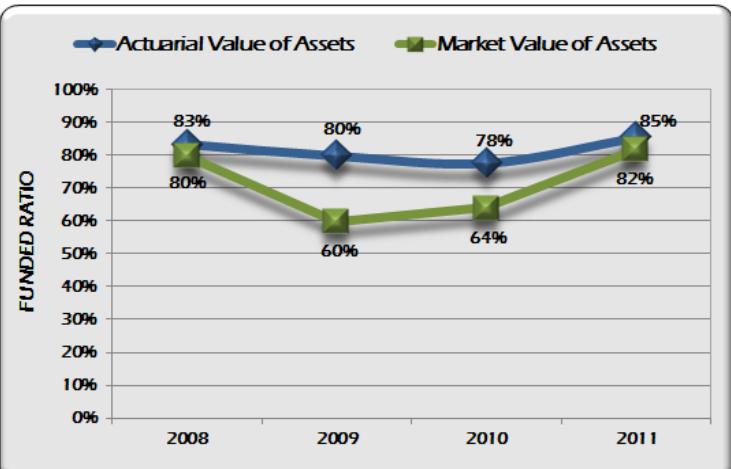
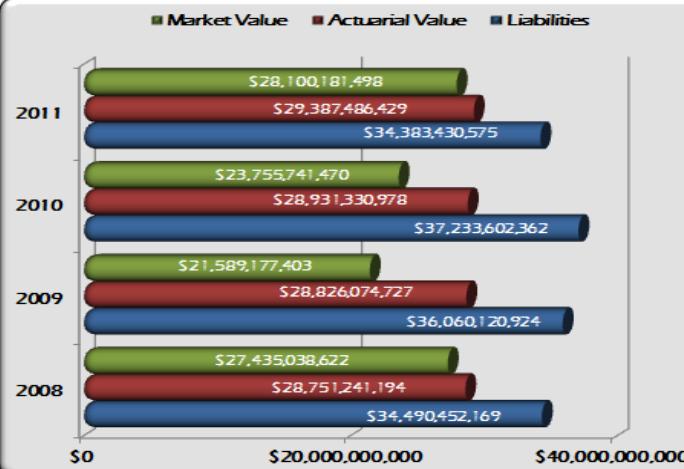
Percent of CPI: 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 3.5%

Partial Lump Sum Option



# RAYTOWN POLICEMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 48

Inactive: 31

## CONTRIBUTIONS:

Employer: \$637,728

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation for first 20 years of service,  
plus 1% for each of the next 10 years of service

### Normal Retirement Benefits:

Age 55 with 20 years of service

## Social Security Coverage:

Yes

## COLA:

No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%

# RICHMOND HEIGHTS POLICE & FIRE RETIREMENT PLAN

## MEMBERSHIP:

Active: 64

Inactive: 33

## CONTRIBUTIONS:

Employer: \$985,813

Employee: \$118,778

## BENEFITS:

### Normal Retirement Formula:

70% of compensation

### Normal Retirement Benefits:

Age 60 with 15 years or 30 years of service

### Social Security Coverage:

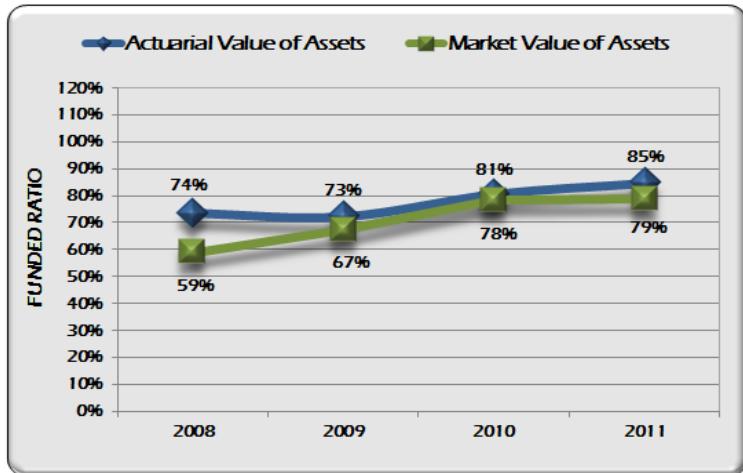
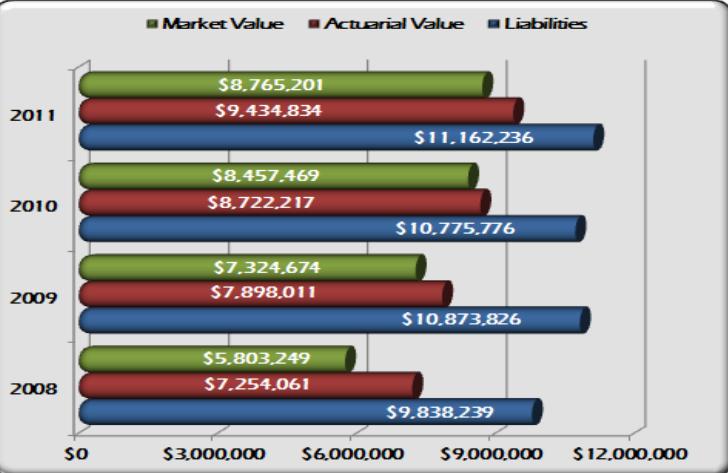
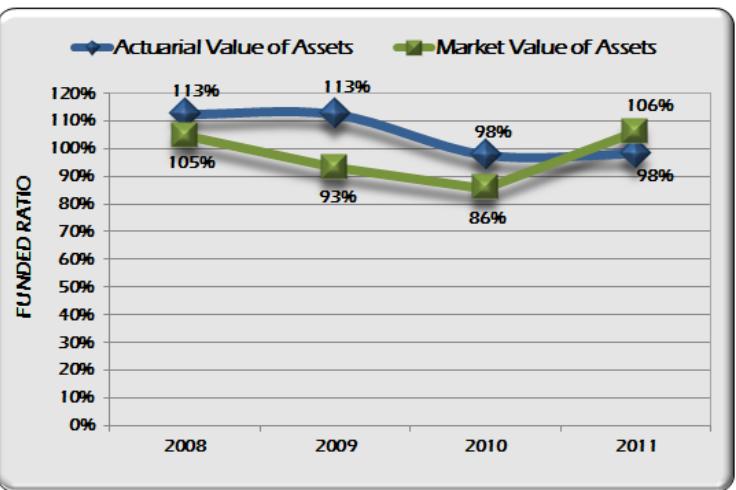
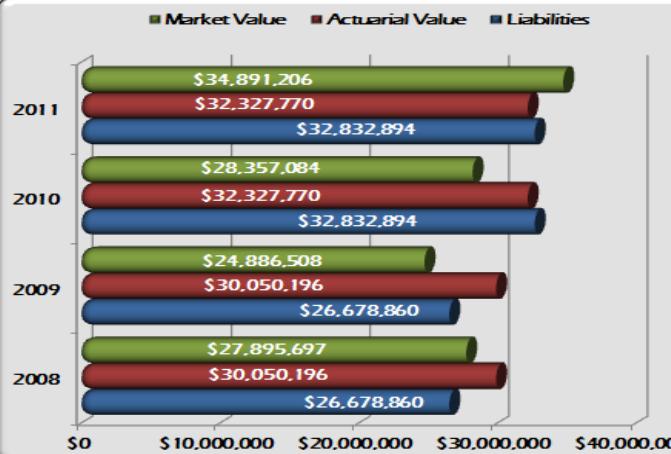
Yes

COLA: Based on increase in base pay of actives until retiree reaches full social security age

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5%



# ROCK COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 70

Inactive: 15

## CONTRIBUTIONS:

Employer: \$620,000

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service  
Supplemental Benefit: \$500 per month to Medicare eligibility

### Normal Retirement Benefits:

Age 60 with 5 years of service, or age 55 with 30 years of service

### Social Security Coverage:

Yes

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 3%



# SEDALIA FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 41

Inactive: 39

## CONTRIBUTIONS:

Employer: \$151,541

Employee: \$99,518

## BENEFITS:

### Normal Retirement Formula:

50% of Indexed Earnings Base (IEB)

2011 IEB = \$45,623

### Normal Retirement Benefits:

Age 55 with 22 years of service

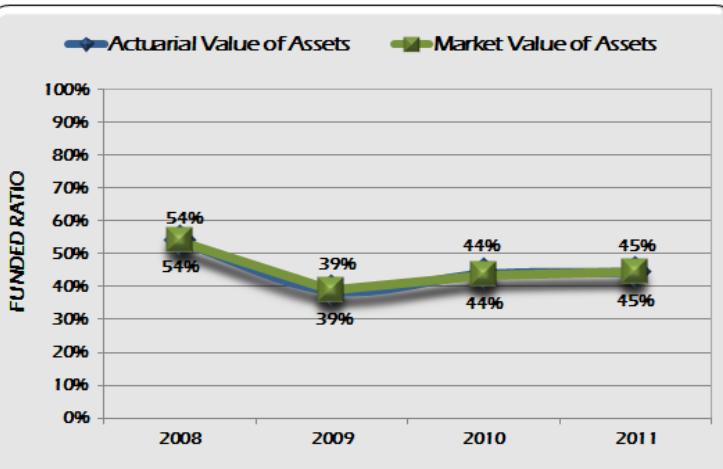
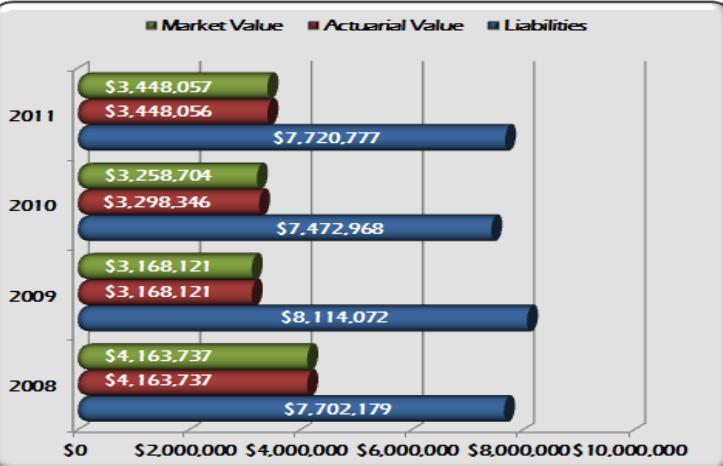
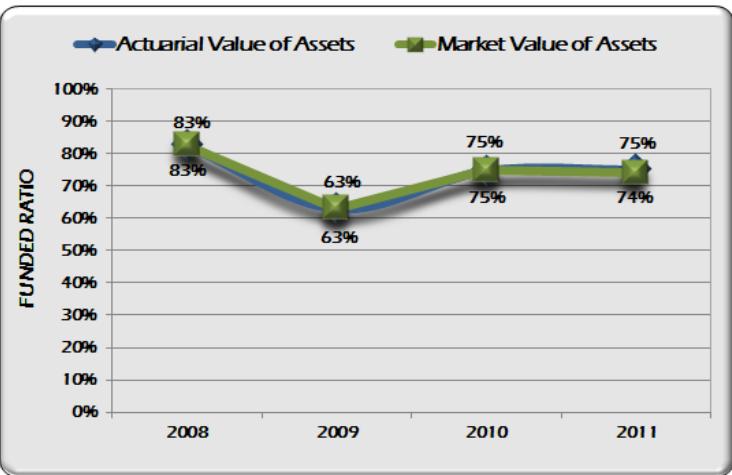
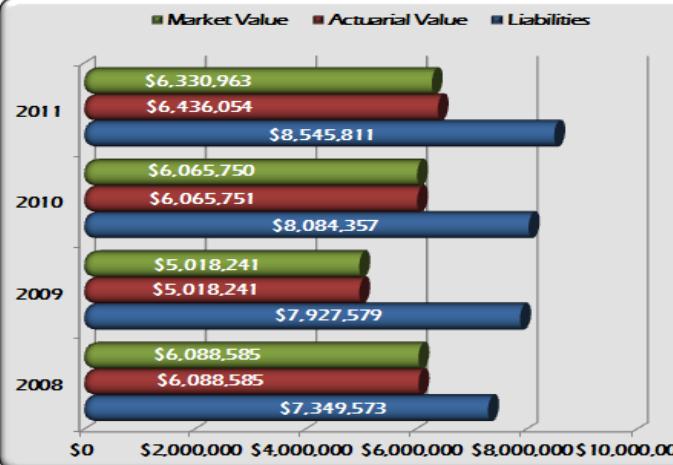
## Social Security Coverage:

COLA: Annual Amount Maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 3%



# SEDALIA POLICE RETIREMENT FUND

## MEMBERSHIP:

Active: 36

Inactive: 40

## CONTRIBUTIONS:

Employer: \$222,527

Employee: \$0

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service

Maximum: 30 years

### Normal Retirement Benefits:

Age 52 with 15 years of service

## Social Security Coverage:

COLA: Annual Amount Maximum: 2%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Plan Frozen April 2010

# SHERIFF'S RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 114

Inactive: 168

## CONTRIBUTIONS:

Employer: \$1,653,864

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation times years of service, plus  
Monthly supplement not to exceed \$450

### Normal Retirement Benefits:

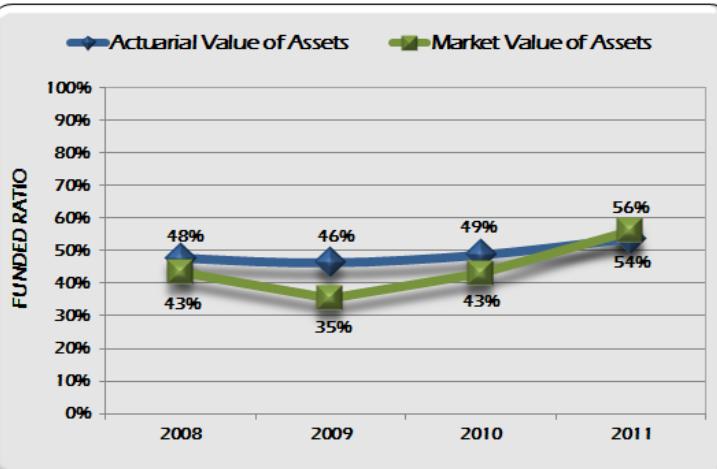
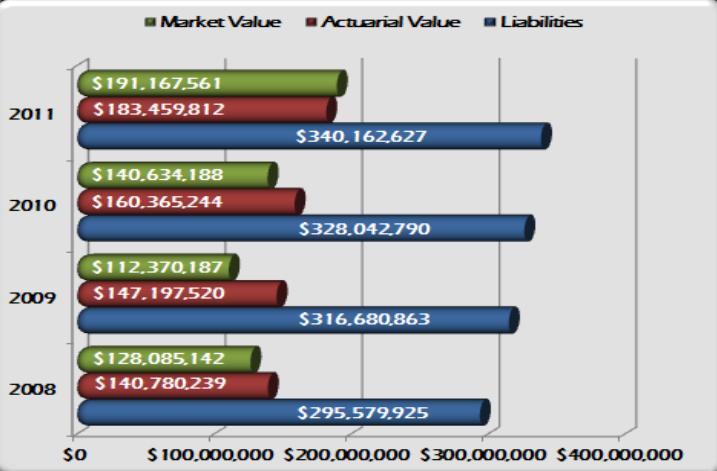
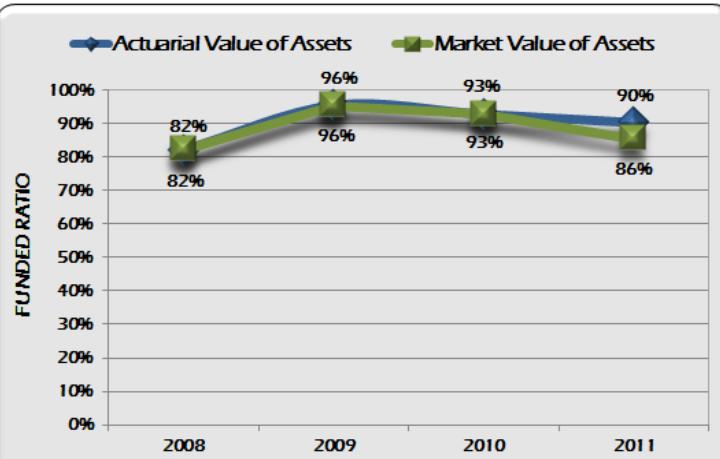
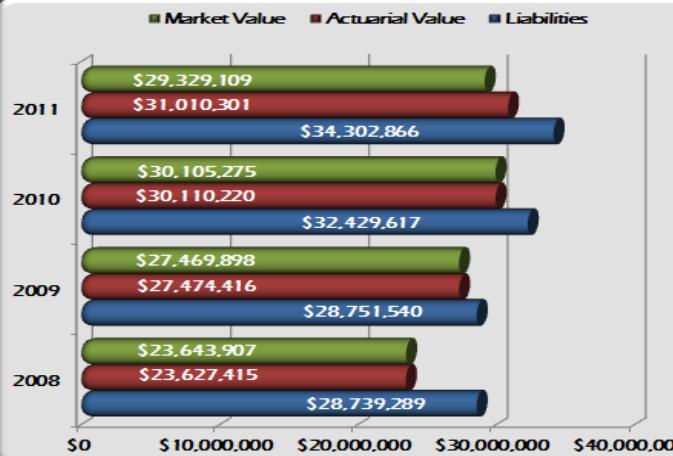
Age 55 with 12 years of service, or  
Age 62 with 8 years of service

### Social Security Coverage:

COLA: Annual Amount Maximum: 5%  
Percent of CPI: 100%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: 1.5%



# SPRINGFIELD POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP:

Active: 394

Inactive: 497

## CONTRIBUTIONS:

Employer: \$34,141,865      Employee: \$2,991,273

## BENEFITS:

### Normal Retirement Formula:

2.8% of compensation times years of service;  
Maximum: 70% of compensation

### Normal Retirement Benefits:

Age 50 with 20 years of service, Age 60, or 25  
years of service

### Social Security Coverage:

No  
COLA: Annual Amount Maximum: 3%  
Ad Hoc COLA if hired after 06/01/06

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%      Salary: varies

Plan Closed January 31, 2010  
Active members hired after 06/01/06 and new  
hires moved to LAGERS

# ST. JOSEPH POLICEMEN'S PENSION FUND

## MEMBERSHIP:

Active: 111      Inactive: 95

## CONTRIBUTIONS:

Employer: \$1,786,550      Employee: \$212,538

## BENEFITS:

### Normal Retirement Formula:

40% of compensation for first 20 years of service,  
plus 2% for each of the next 15 years  
Maximum: 70% of compensation

### Normal Retirement Benefits:

20 years of service

### Social Security Coverage:

No

### COLA:

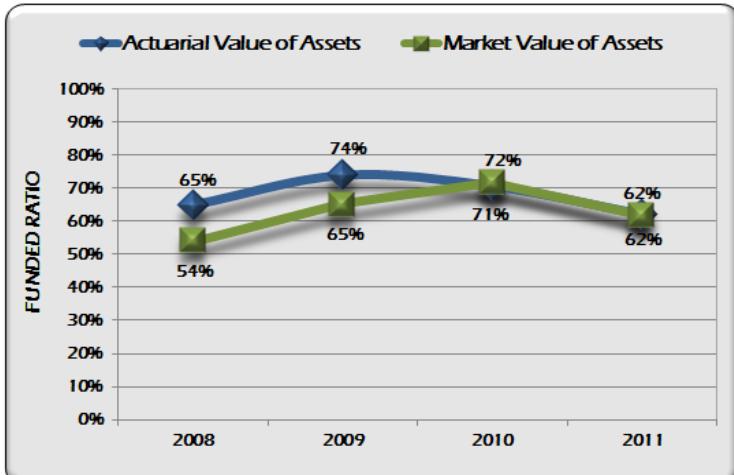
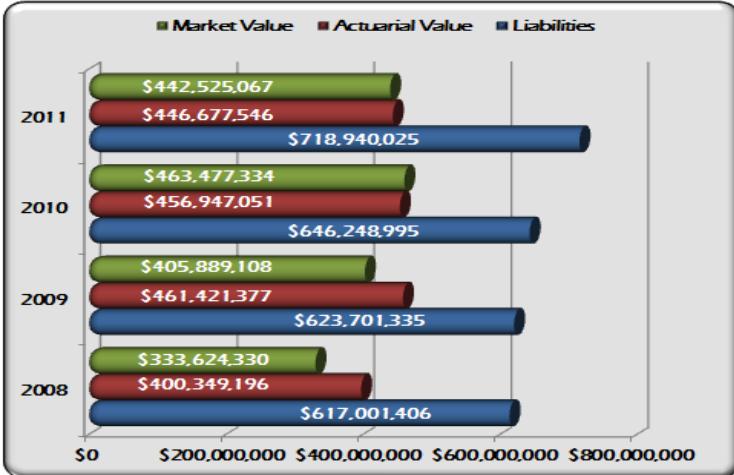
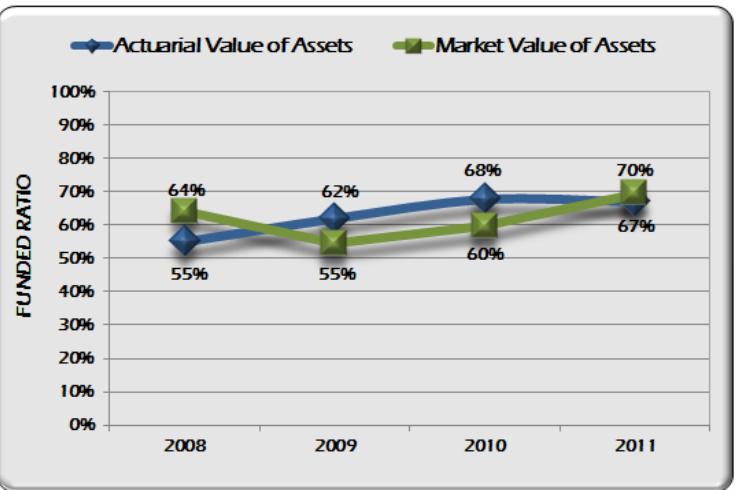
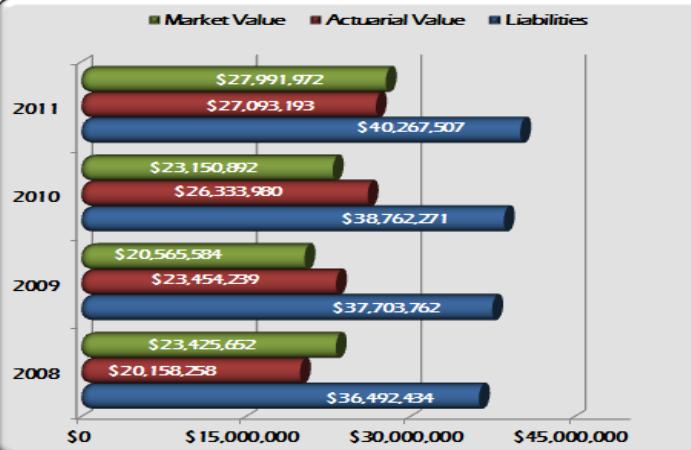
Annual Amount Maximum: 4%

Percent of CPI: 50%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%



# ST. LOUIS CO EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP:

Active: 3,881      Inactive: 3,656

## CONTRIBUTIONS:

Employer: \$30,949,913

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

General Employees: 1.5% of compensation times years of service, plus \$15 per month times years of service

Uniformed: 1.6% of compensation times years of service, plus \$30 per month times years of service to age 65, plus \$5 per month times years of service

### Normal Retirement Benefits:

General Employees: Age 65 with 3 years of service  
Uniformed: Age 60 with 10 years of service, age 65 with 3 years of service, or Rule of 80

### Social Security Coverage:

Yes

### COLA:

Ad Hoc COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 4.5%

Partial Lump Sum Option

# ST. LOUIS CO LIBRARY DISTRICT EMPLOYEES' PENSION PLAN

## MEMBERSHIP:

Active: 355

Inactive: 299

## CONTRIBUTIONS:

Employer: \$1,150,067

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.6% of compensation times years of service

### Normal Retirement Benefits:

Age 65 with 5 years of service

Rule of 80 from 12-01-10 to 5-30-11

### Social Security Coverage:

Yes

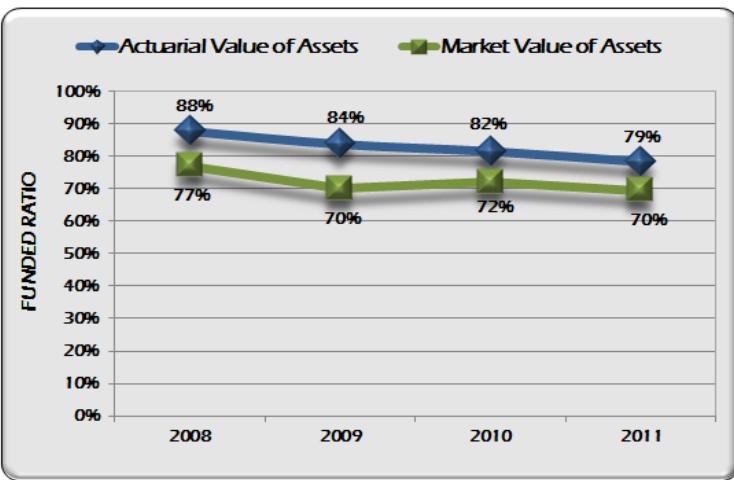
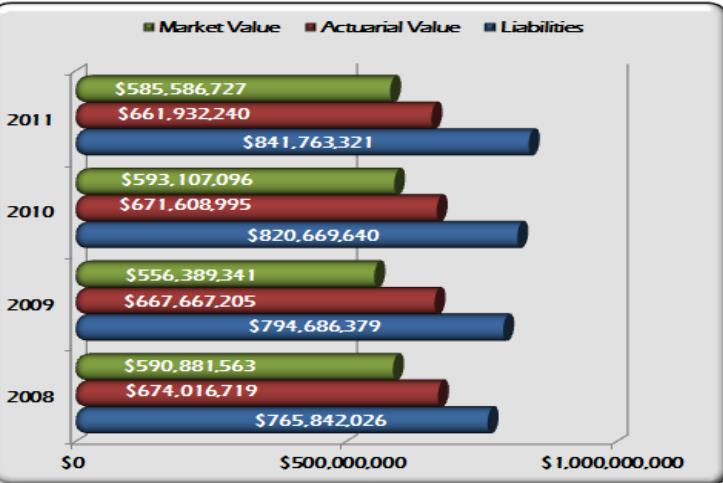
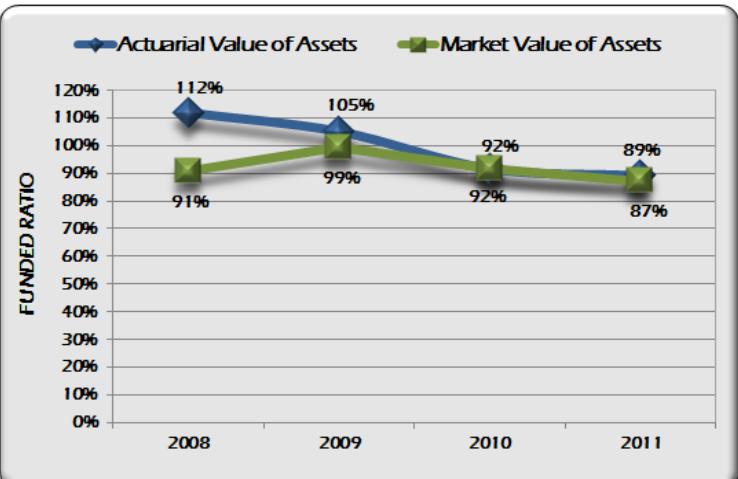
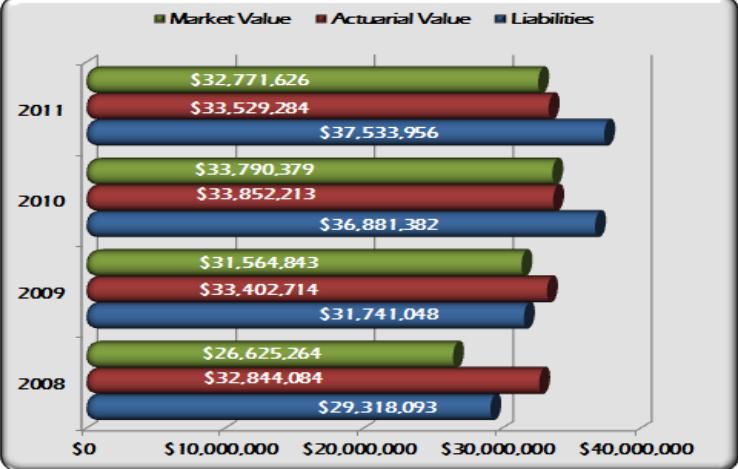
### COLA:

No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4.5%



# ST. LOUIS EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 5,293

Inactive: 6,504

## CONTRIBUTIONS:

Employer: \$29,293,854

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.3% of compensation times years of service up to \$59,268, plus 2.05% of compensation times years of service above \$59,268

### Normal Retirement Benefits:

Age 65 with 5 years of service, or Rule of 85

### Social Security Coverage:

Yes

### COLA:

Annual Amount Maximum: 5%  
'CAP'-Total Maximum: 25%  
Percent of CPI: 100%

### ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: varied

### Deferred Retirement Option Plan (DROP)

# ST. LOUIS FIREMEN'S RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 670      Inactive: 1,016

## CONTRIBUTIONS:

Employer: \$23,071,773      Employee: \$2,747,934

## BENEFITS:

### Normal Retirement Formula:

40% of compensation for first 20 years of service, plus 2% for each of the next 5 years of service, plus 5% for each year over 25 years  
Maximum: 30 years

### Normal Retirement Benefits:

20 years of service

### Social Security Coverage:

No

### COLA:

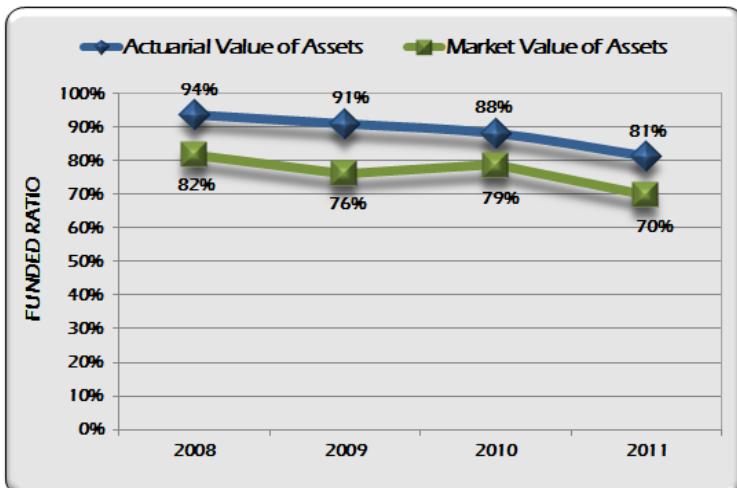
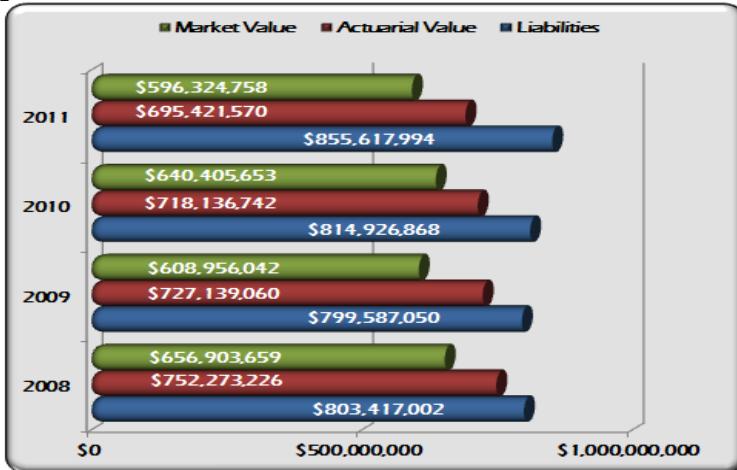
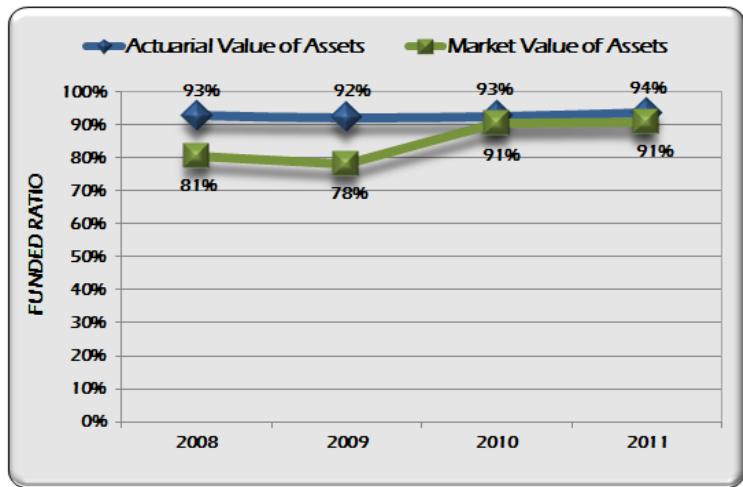
Annual Amount Minimum: 1.5%  
Annual Amount Maximum: 5%

'CAP'-Total Maximum: 25% after Age 60

### ACTUARIAL ASSUMPTIONS:

Interest: 7.625%      Salary: 3.35%

### Deferred Retirement Option Plan (DROP)



# ST. LOUIS POLICE RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 1,161      Inactive: 2,106

## CONTRIBUTIONS:

Employer: \$20,036,918      Employee: \$4,155,488

## BENEFITS:

### Normal Retirement Formula:

2% of compensation for first 25 years of service, plus 4% for each of the next 5 years, plus 5% for all service after 30 years  
Maximum: 75% of compensation

### Normal Retirement Benefits:

Age 55, or 20 years of service  
Mandatory at Age 65

### Social Security Coverage:

No

### COLA:

Annual Amount Maximum: 3%  
'CAP'-Total Maximum: 30%  
Percent of CPI: 100%

### ACTUARIAL ASSUMPTIONS:

Interest: 7.75%      Salary: 5%

### Deferred Retirement Option Plan (DROP)

# ST. LOUIS PUBLIC SCHOOL RETIREMENT SYSTEM

**MEMBERSHIP:**  
Active: 4,789

Inactive: 6,498

**CONTRIBUTIONS:**  
Employer: \$28,720,193 Employee: \$11,879,052

## BENEFITS:

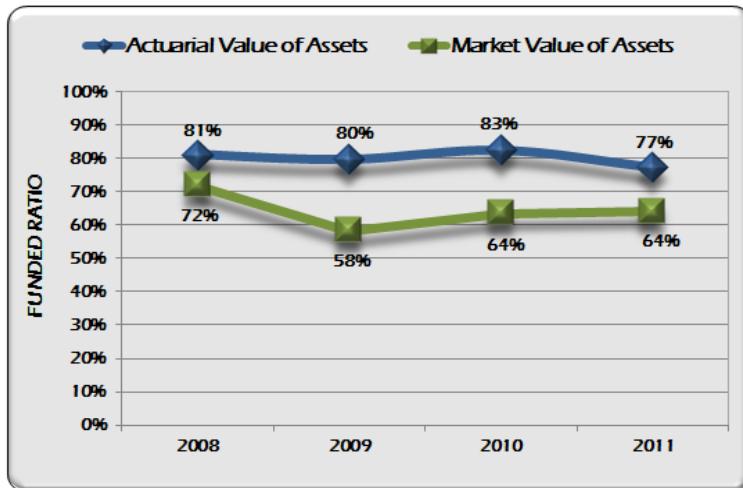
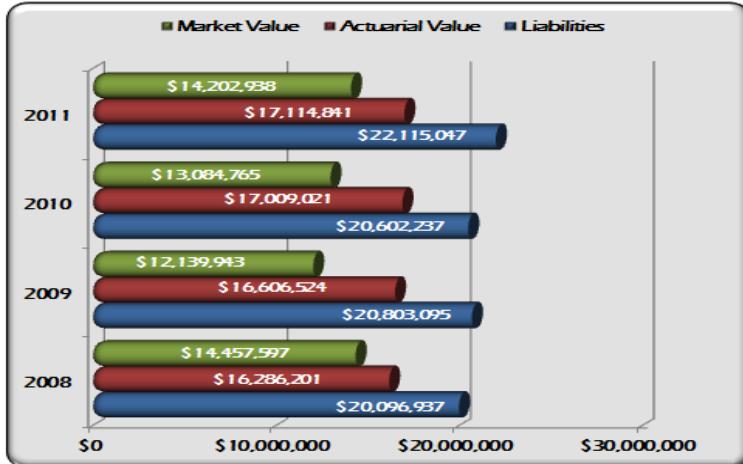
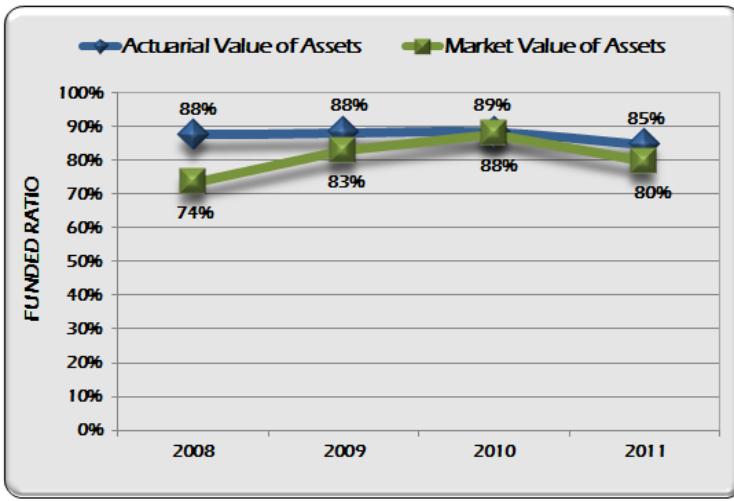
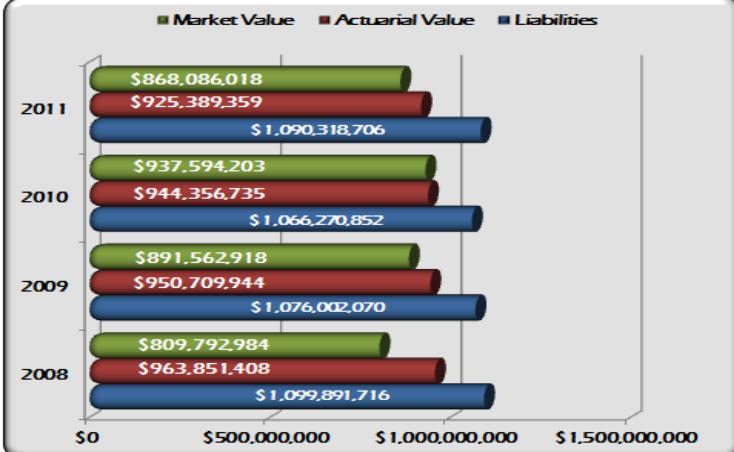
**Normal Retirement Formula:**  
2% of compensation times years of service  
Maximum: 60% of compensation

**Normal Retirement Benefits:**  
Age 65, or Rule of 85

**Social Security Coverage:** Yes

**COLA:** Ad Hoc COLA

**ACTUARIAL ASSUMPTIONS:**  
Interest: 8% Salary: 4.5%



# UNIVERSITY CITY NON-UNIFORMED RETIREMENT PLAN

**MEMBERSHIP:**  
Active: 135 Inactive: 90

**CONTRIBUTIONS:**  
Employer: \$619,832 Employee: \$197,171

## BENEFITS:

**Normal Retirement Formula:**  
1.6% of compensation times years of service, plus .50% above \$41,000  
Maximum: 35 years of service

**Normal Retirement Benefits:**  
Age 65 with 10 years of service, or age 62 with 30 years of service

**Social Security Coverage:** Yes

**COLA:** Ad Hoc COLA

**ACTUARIAL ASSUMPTIONS:**  
Interest: 6.5% Salary: 3%

# UNIVERSITY CITY POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP:

Active: 118

Inactive: 96

## CONTRIBUTIONS:

Employer: \$879,852

Employee: \$0

## BENEFITS:

### Normal Retirement Formula:

65% of compensation for first 25 years of service,  
plus 1% for each of the next 5 years of service  
Maximum: 70% of compensation

### Normal Retirement Benefits:

Age 50 with 25 years of service

### Social Security Coverage:

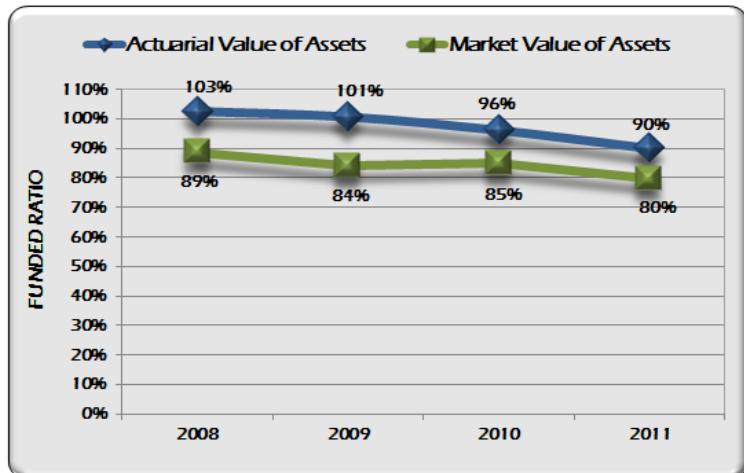
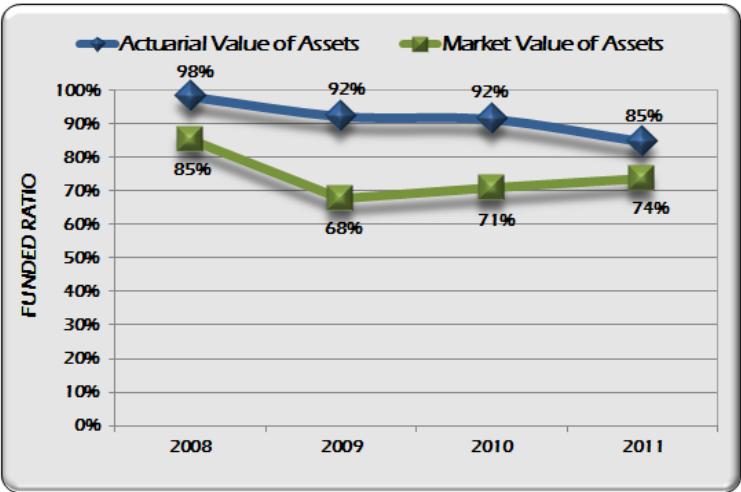
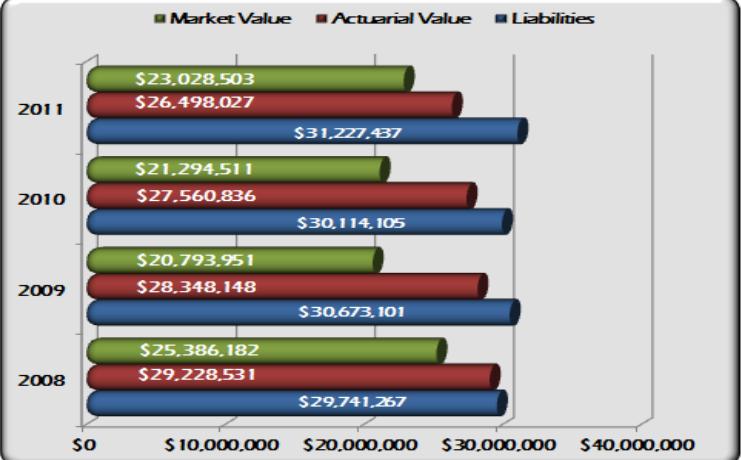
No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 6.5%

Salary: 3%

### Defined Contribution Offset



# UNIVERSITY OF MO RETIREMENT, DISABILITY, & DEATH BENEFIT PROGRAM

## MEMBERSHIP:

Active: 18,427

Inactive: 11,032

## CONTRIBUTIONS:

Employer: \$61,787,929

Employee: \$12,783,686

## BENEFITS:

### Normal Retirement Formula:

2.2% of compensation times years of service

### Normal Retirement Benefits:

Age 65 with 5 years of service

Age 62 with 25 years of service

### Social Security Coverage:

Yes

COLA: Ad Hoc COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 8%

Salary: 5%

# VALLEY PARK FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 25

Inactive: 7

## CONTRIBUTIONS:

Employer: \$200,000

Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.75% of compensation times years of service  
Maximum: 30 years of service

### Normal Retirement Benefits:

Age 55

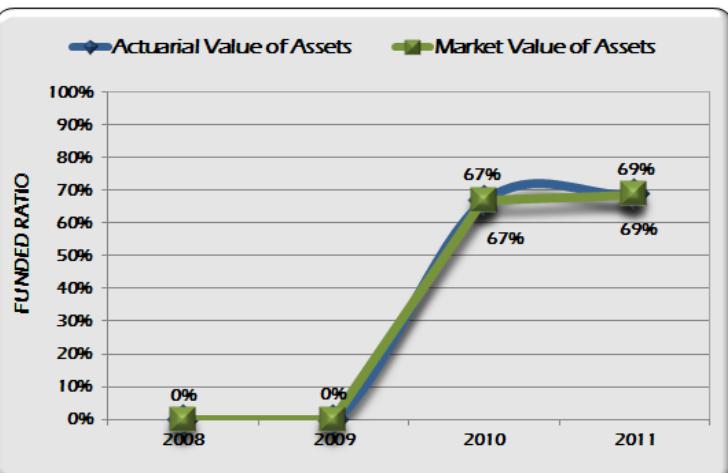
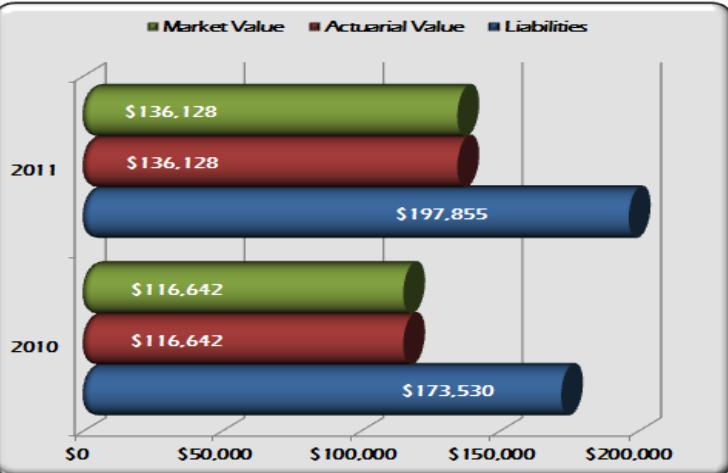
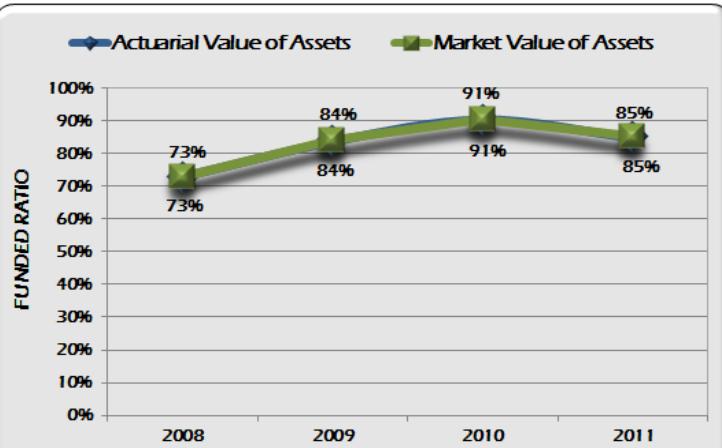
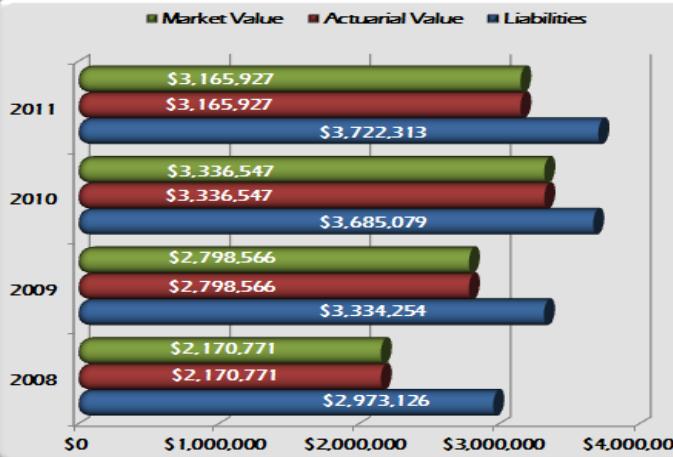
Social Security Coverage: Yes

COLA: No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 4%



# WARRENTON FIRE PROTECTION DISTRICT LENGTH OF SERVICE AWARDS PROGRAM

## MEMBERSHIP:

Active: 25

Inactive: 8

## CONTRIBUTIONS:

Employer: \$32,064

Employee: \$0

## BENEFITS:

### Normal Retirement Formula:

\$10 per month times years of service;  
Maximum: \$200 per month  
Life annuity guaranteed for 10 years

### Normal Retirement Benefits:

Age 65 with 1 year of service

Social Security Coverage: Yes

COLA: No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 4.75%

# WEST OVERLAND FIRE PROTECTION DISTRICT RETIREE MEDICAL BENEFITS PLAN

## MEMBERSHIP:

MEMBERSHIP  
Active: 0 Inactive: 5

## CONTRIBUTIONS:

**Employer:** \$0

**Employee: Non-Contributory**

## BENEFITS:

### Normal Retirement Formula:

\$750 monthly to age 65

### Normal Retirement Benefits:

### Age 55 with 5 years of service

### Social Security Coverage: Yes

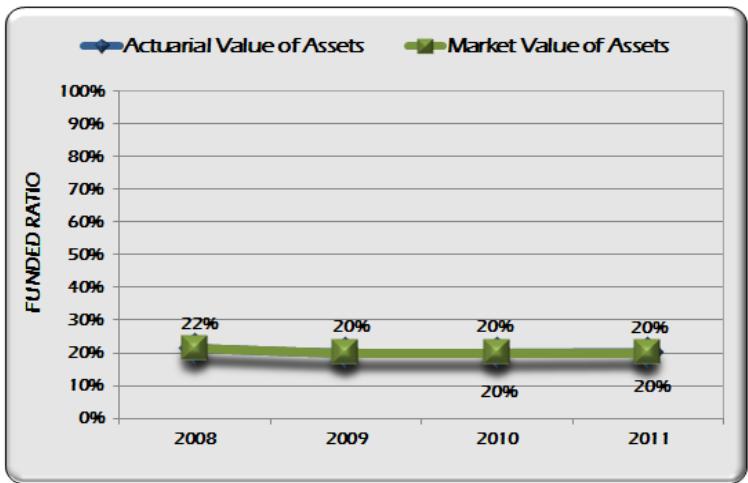
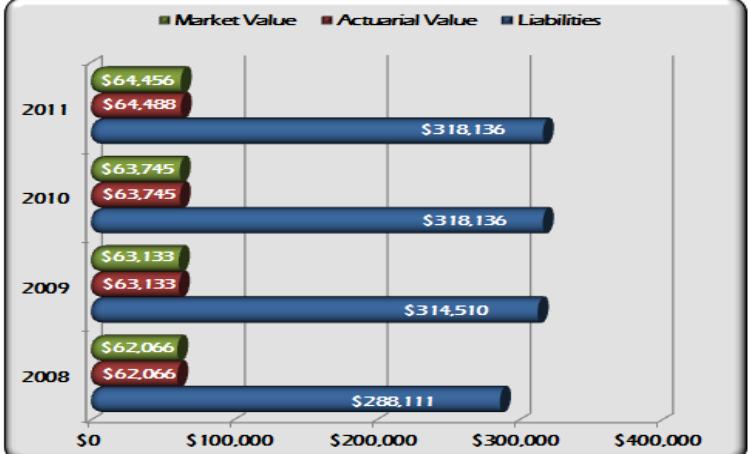
## COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

**Interest: 6%** **Salary: 3.5%**

## Defined Contribution Plan

*See corresponding information in defined contribution section*



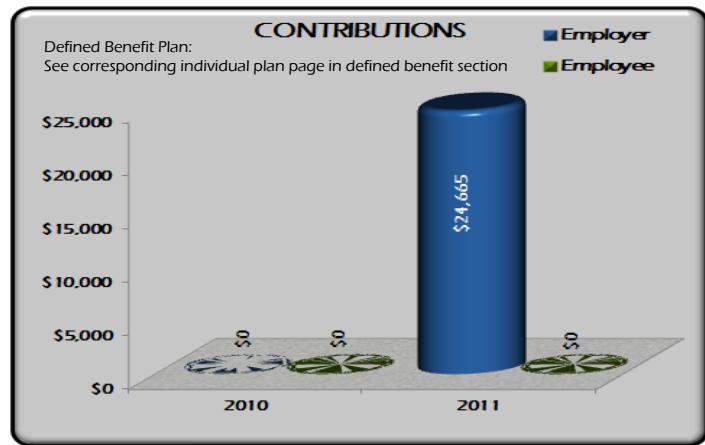
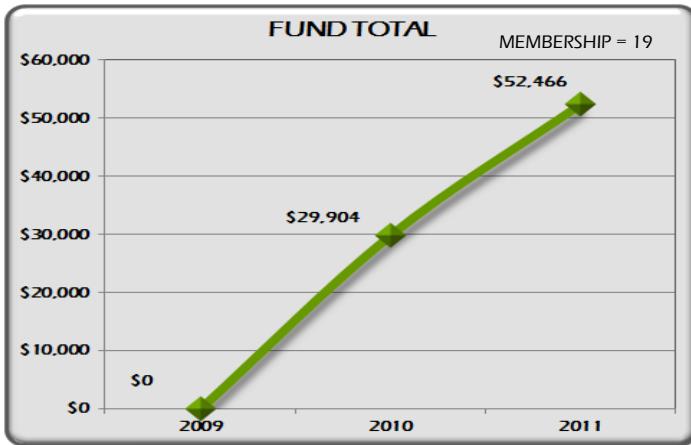
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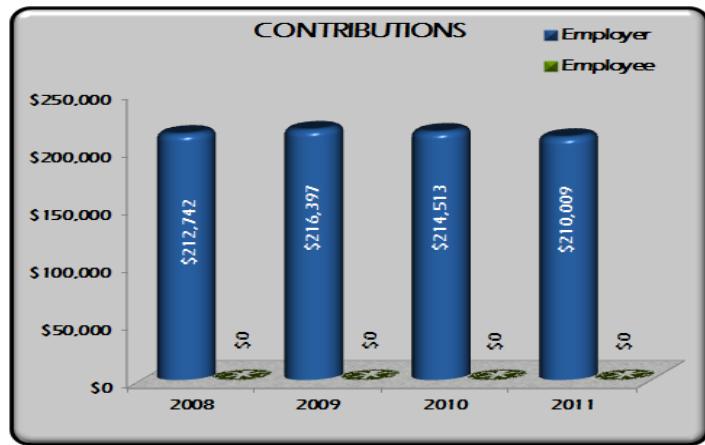
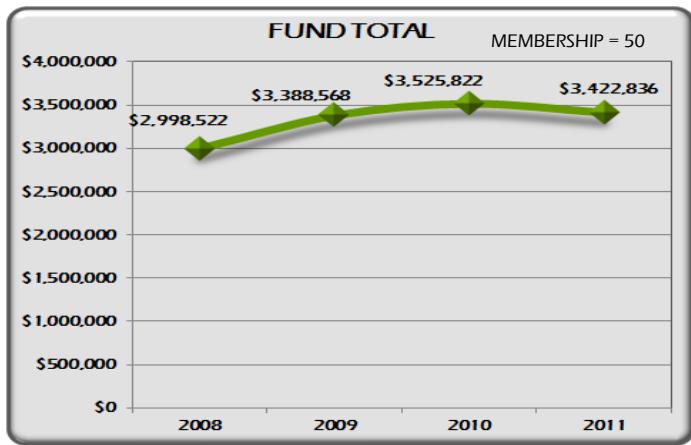
## DEFINED CONTRIBUTION PLANS

It should be noted that data included  
in these appendices reflect  
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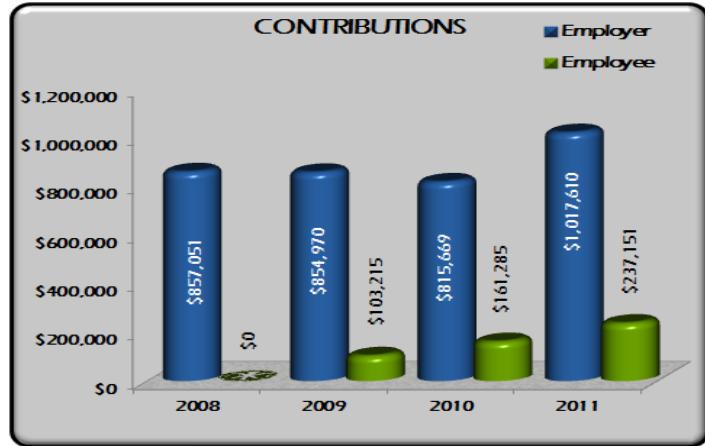
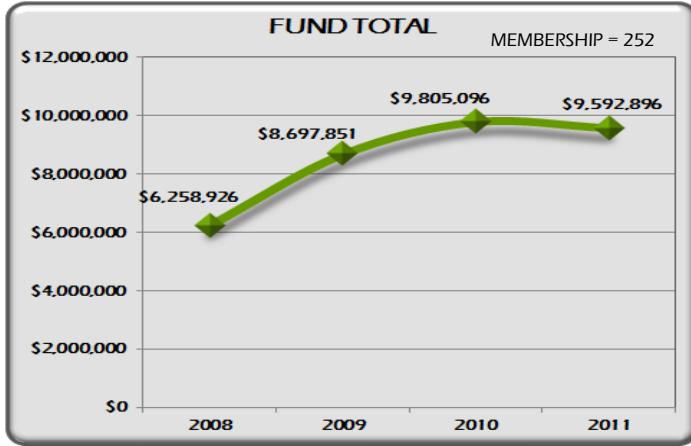
## ANTONIA FIRE PROTECTION DISTRICT PENSION PLAN



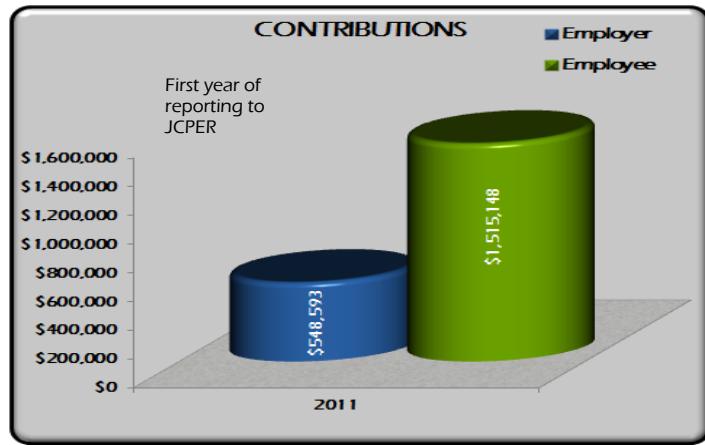
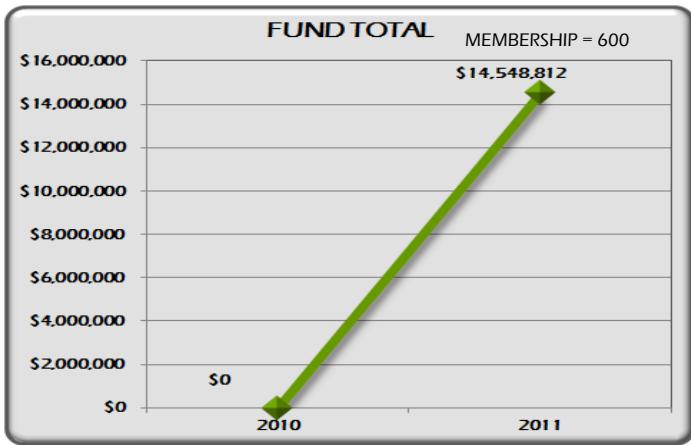
## BALLWIN POLICE PENSION PLAN



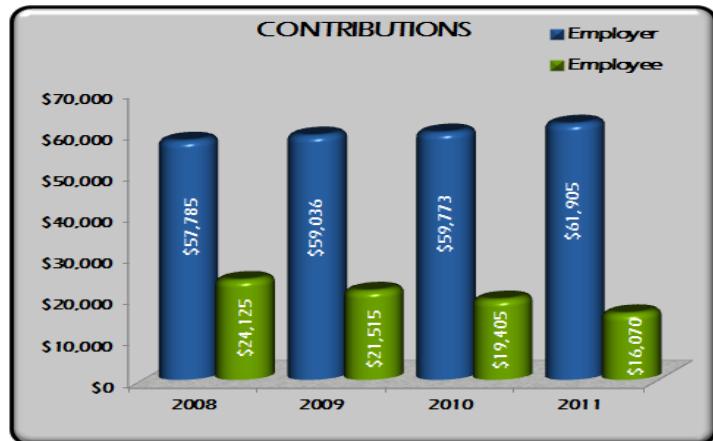
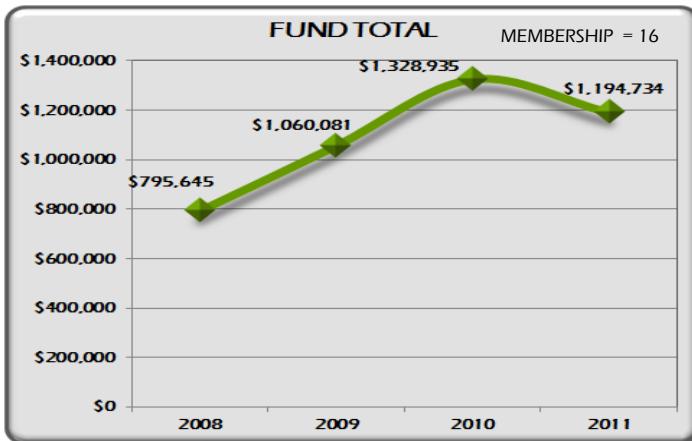
## BATES COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



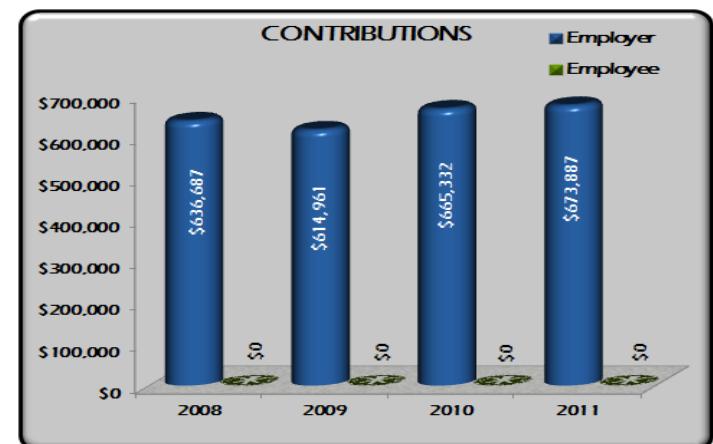
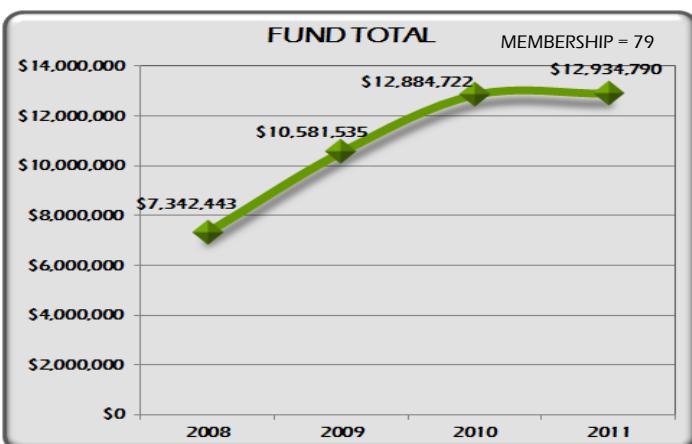
## BOTHWELL HOSPITAL DEFINED CONTRIBUTION RETIREMENT PLAN



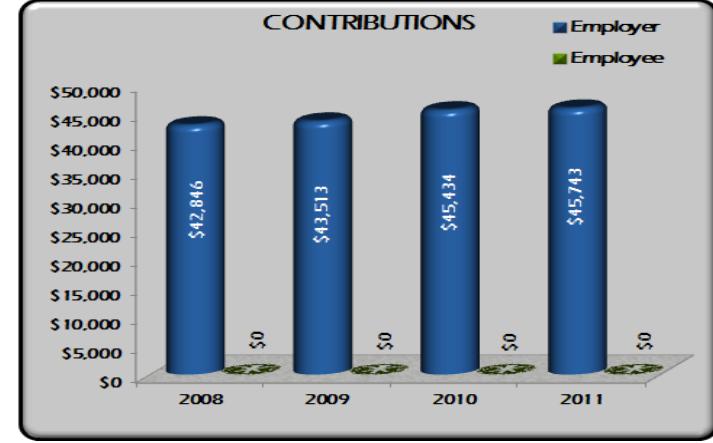
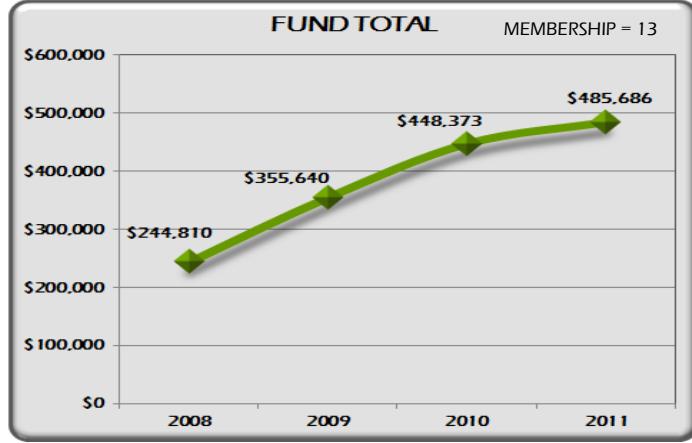
## CEDAR HILL FIRE PROTECTION DISTRICT MONEY PURCHASE PLAN



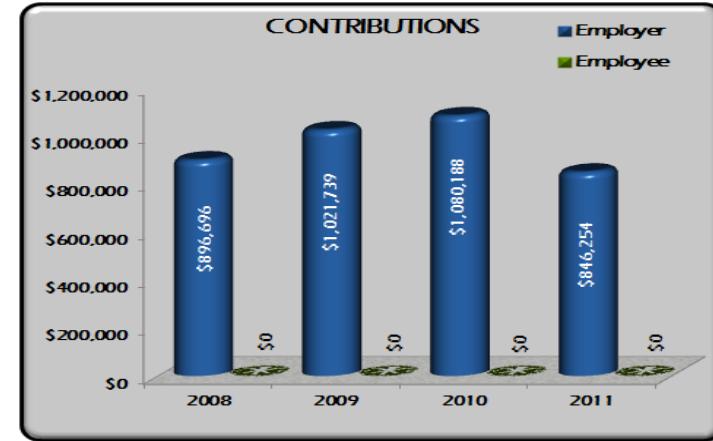
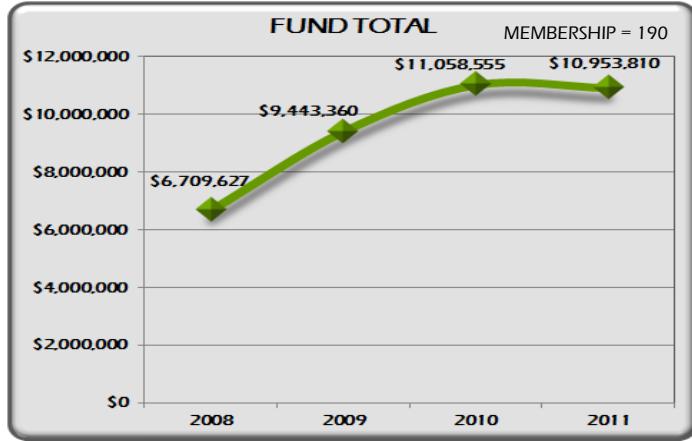
## CENTRAL COUNTY FIRE & RESCUE PENSION PLAN



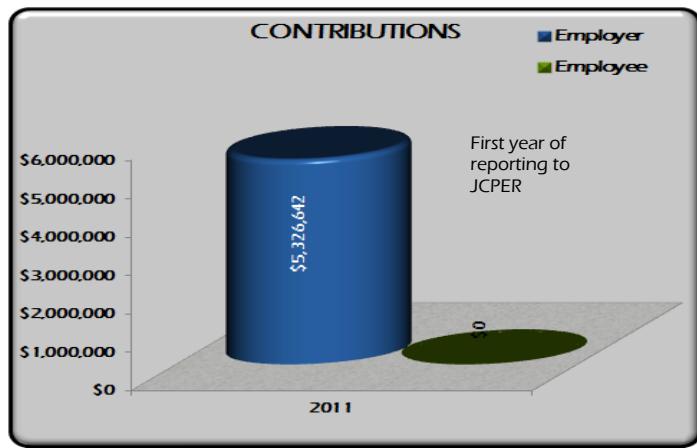
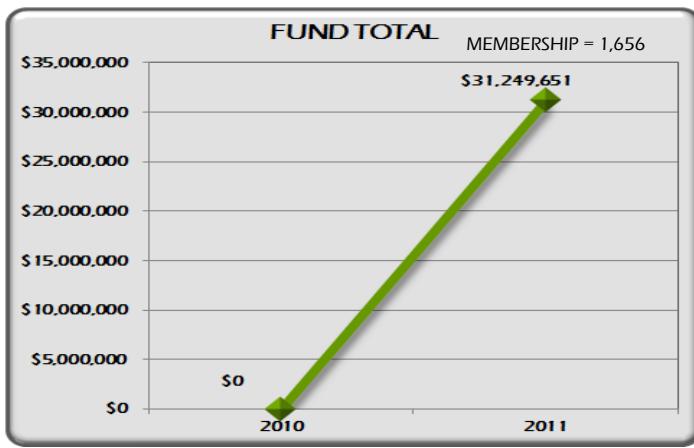
## CERF ADMINISTRATIVE OFFICE 401(A) PLAN



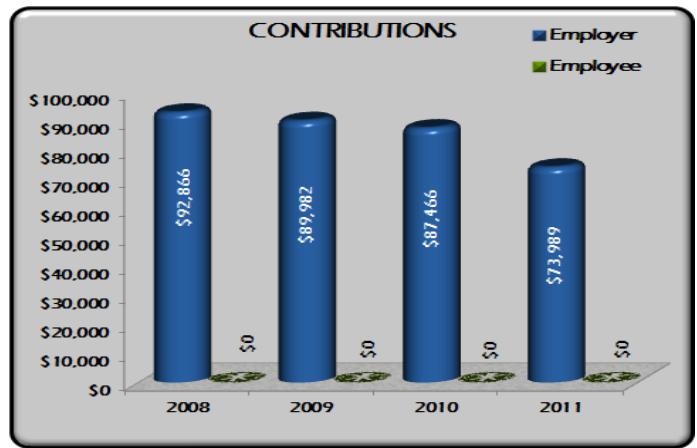
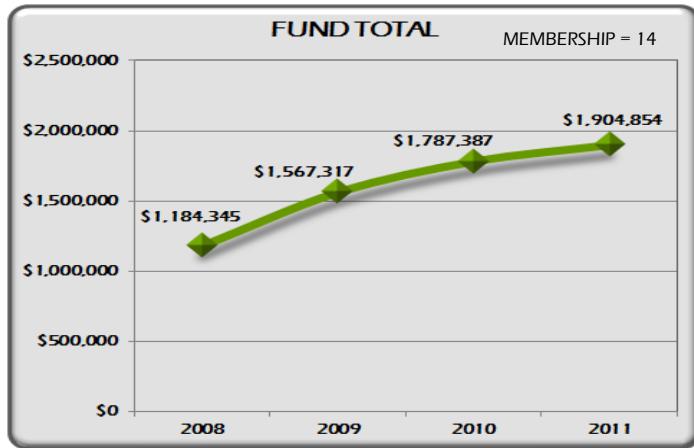
## CHESTERFIELD RETIREMENT PLAN



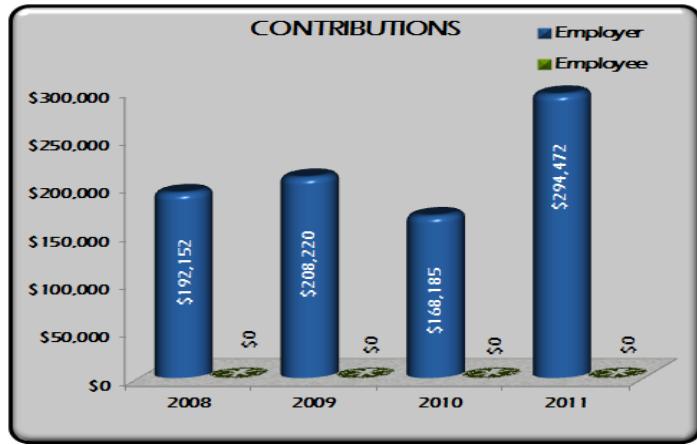
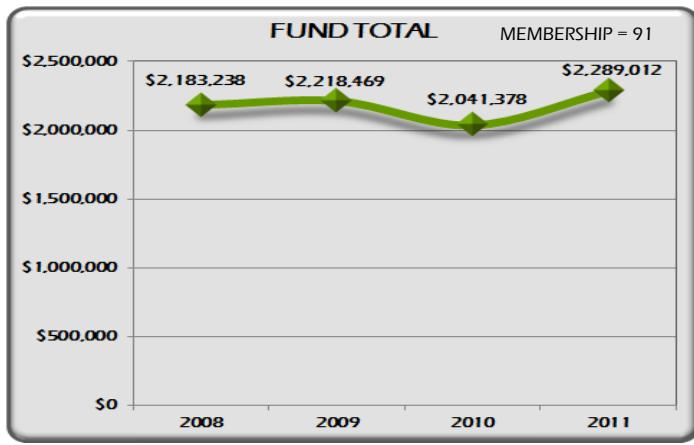
## COLLEGE & UNIVERSITY RETIREMENT PLAN



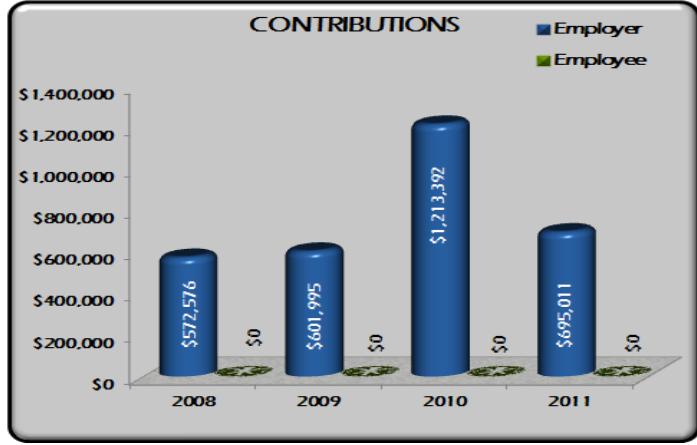
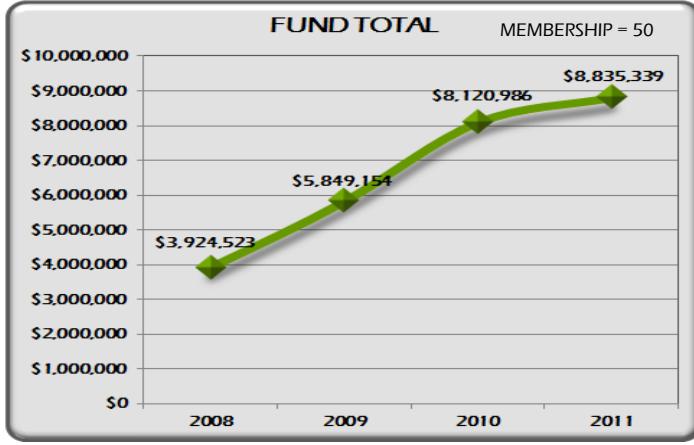
## CONSOLIDATED WATER DISTRICT #C-1 OF JEFFERSON COUNTY



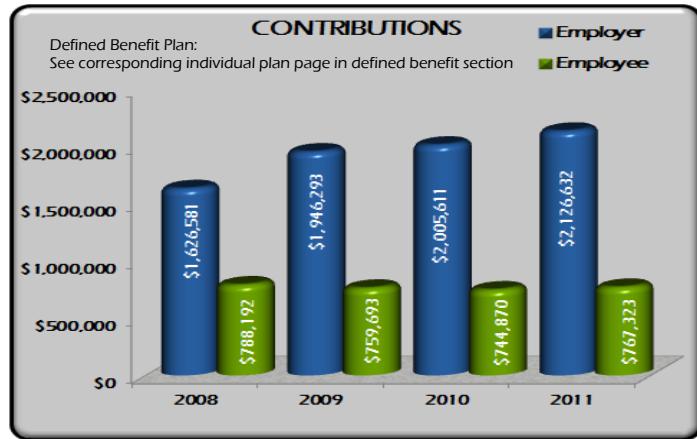
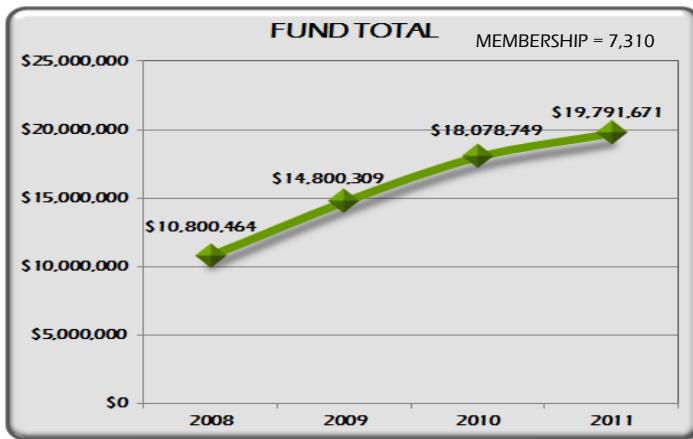
## COOPER COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



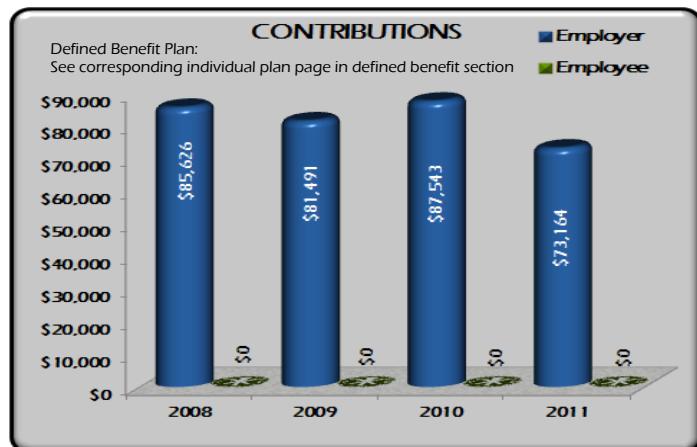
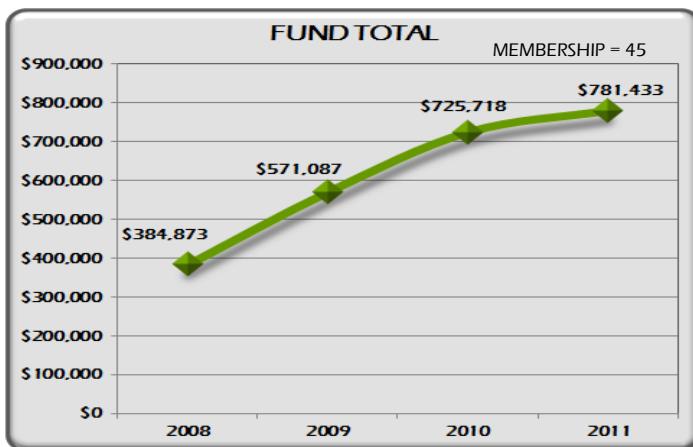
## COTTLEVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



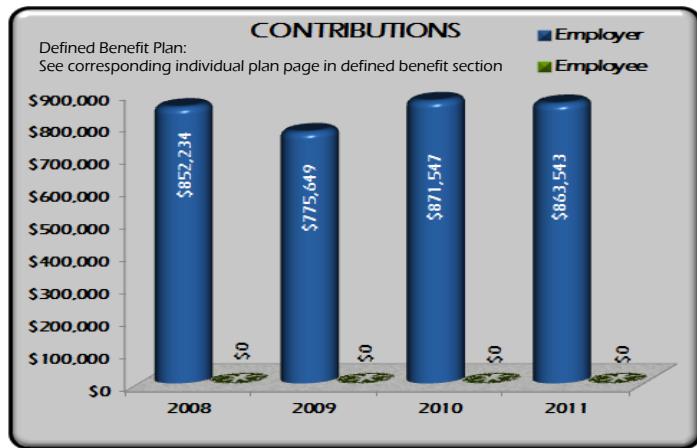
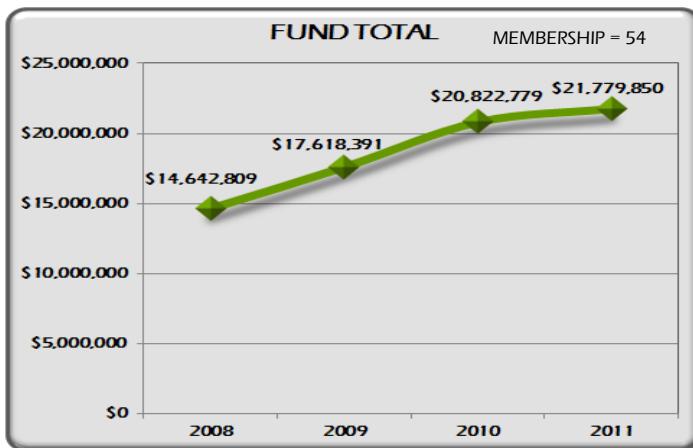
## COUNTY EMPLOYEES' RETIREMENT FUND



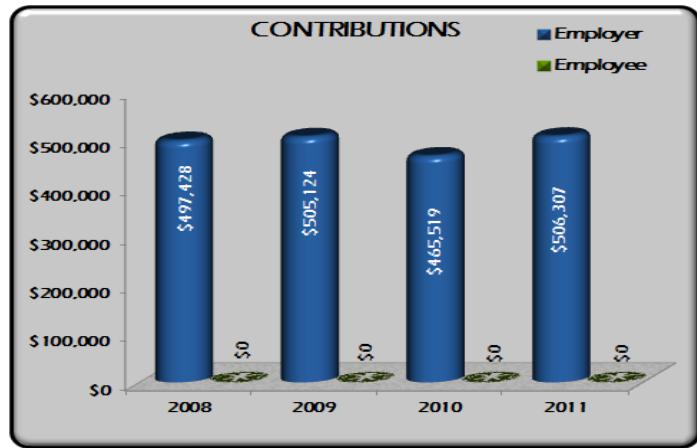
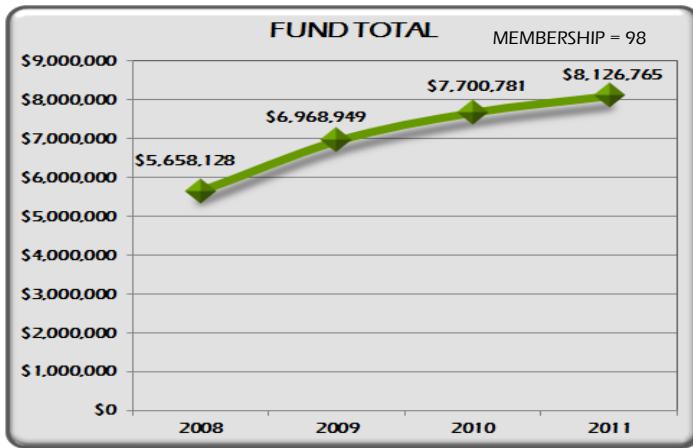
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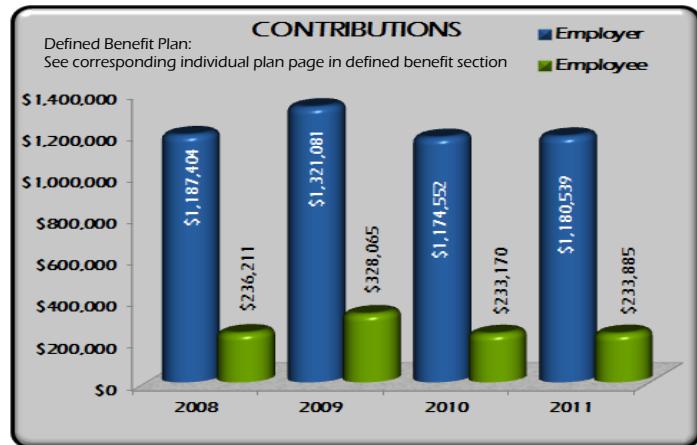
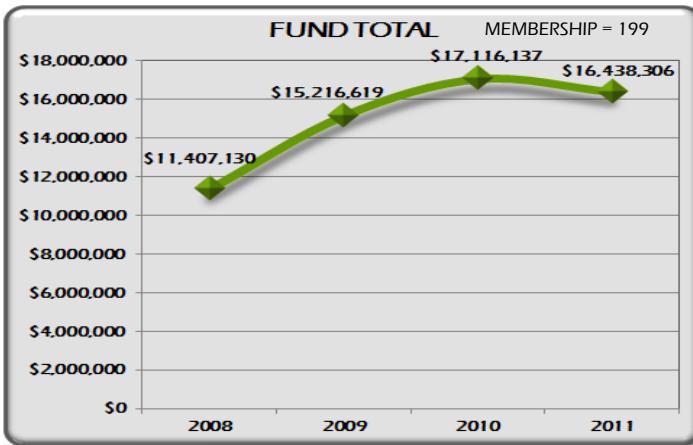
## CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN



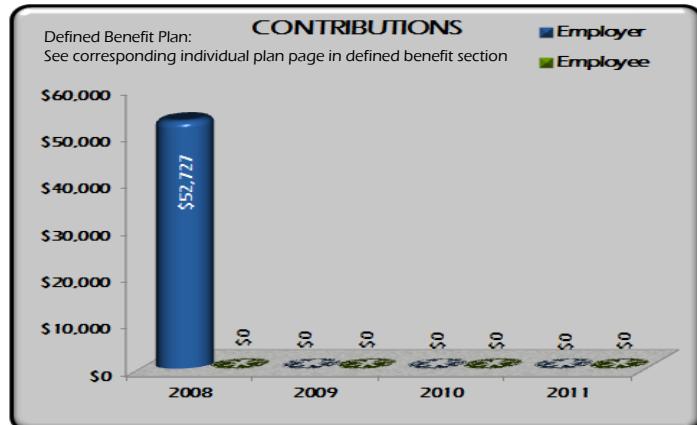
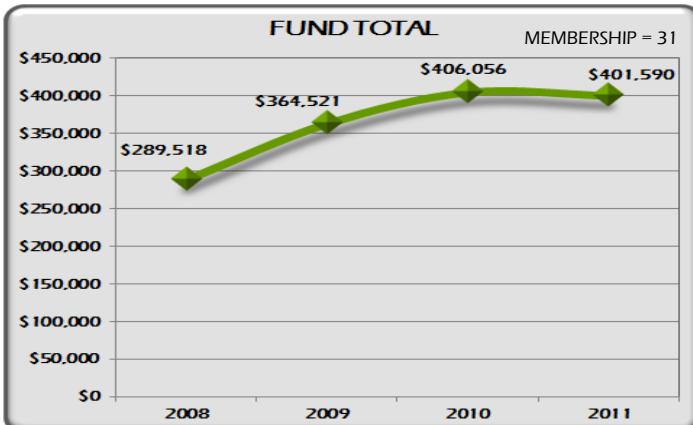
## DES PERES RETIREMENT PLAN



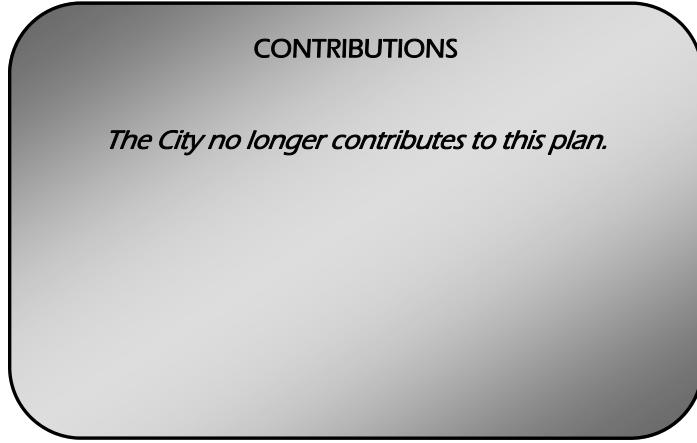
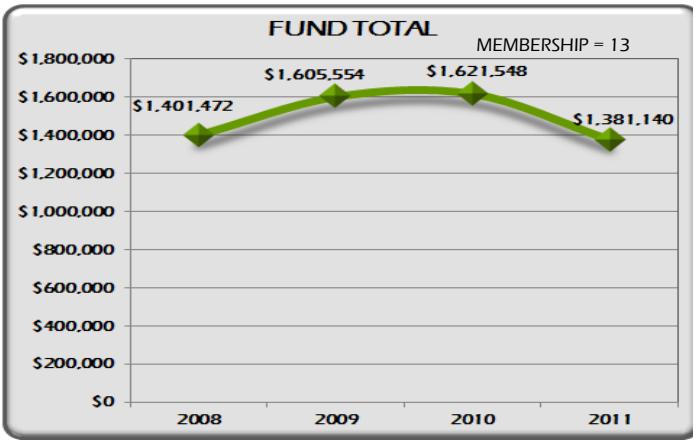
## FLORISSANT EMPLOYEES PENSION PLAN



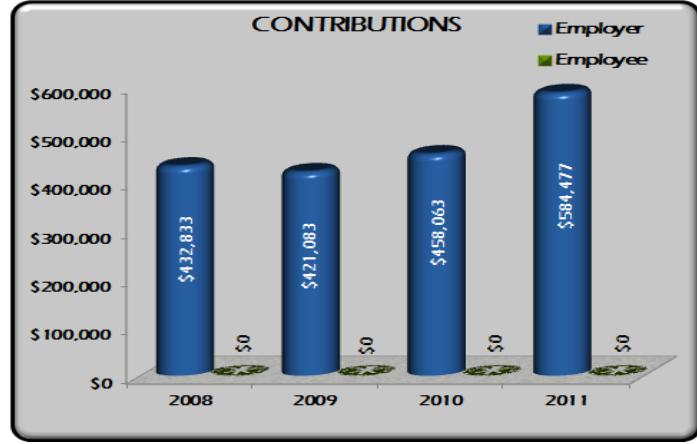
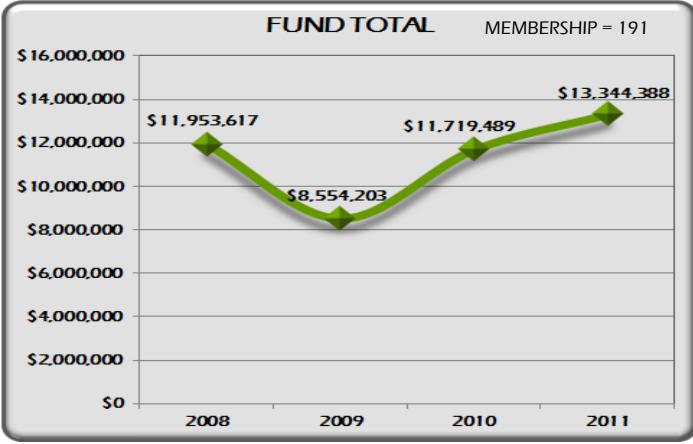
## HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN



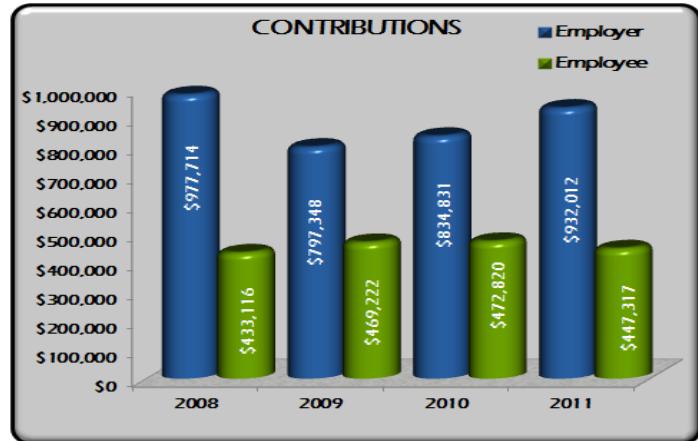
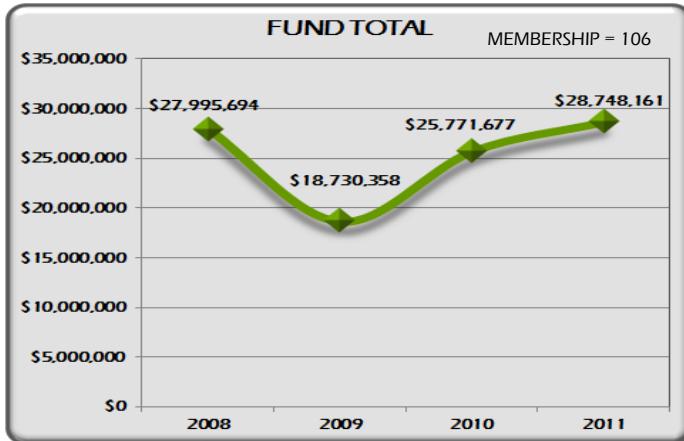
## KANSAS CITY SUPPLEMENTAL RETIREMENT PLAN



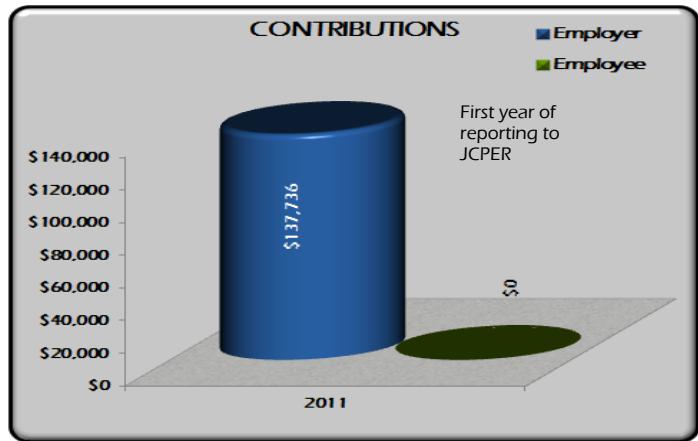
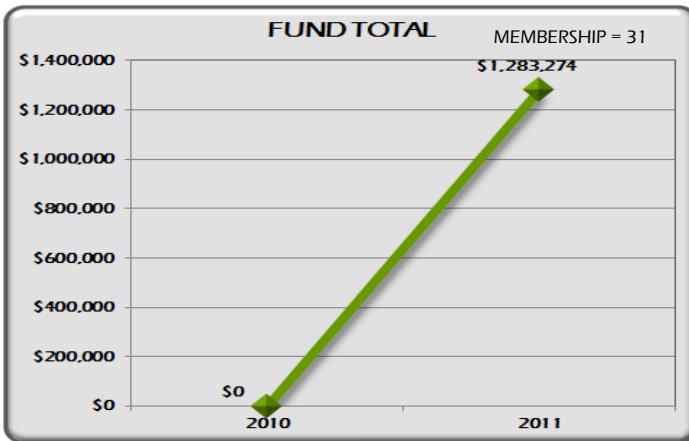
## KIRKWOOD CIVILIAN EMPLOYEES PENSION PLAN



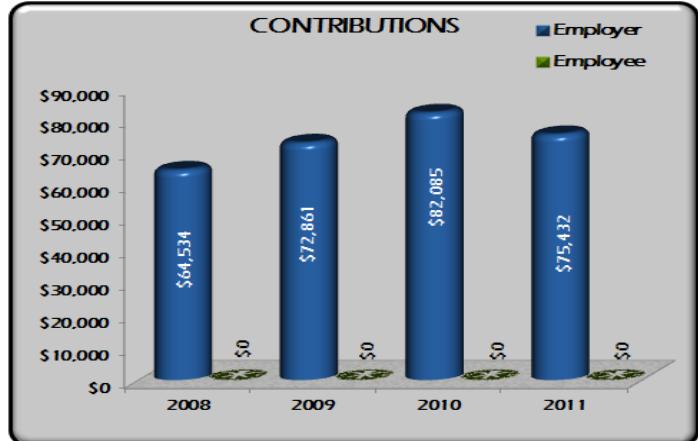
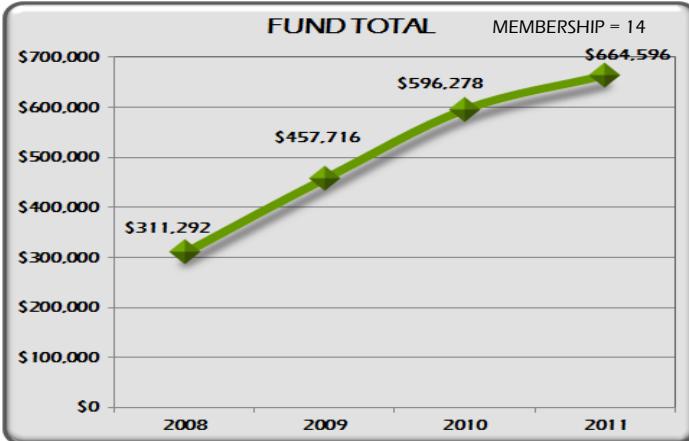
## KIRKWOOD POLICE & FIRE PENSION PLAN



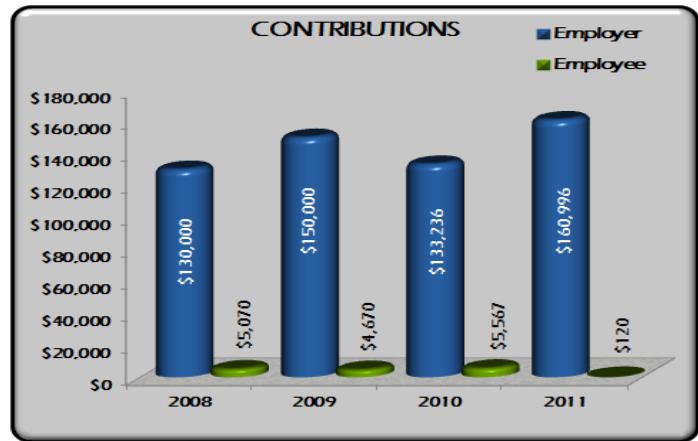
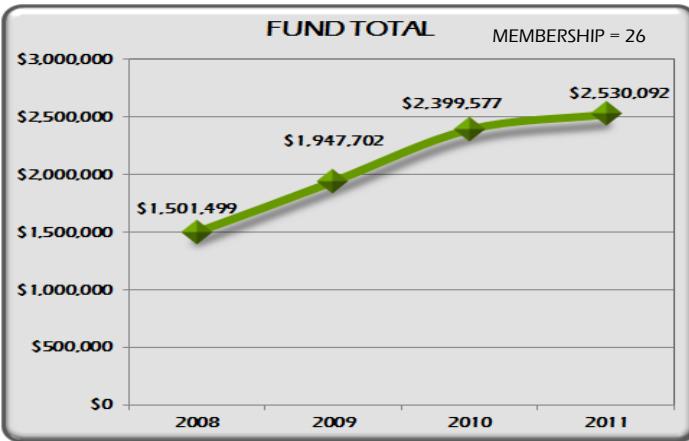
## LAKE OZARK FIRE PROTECTION DISTRICT PENSION PLAN



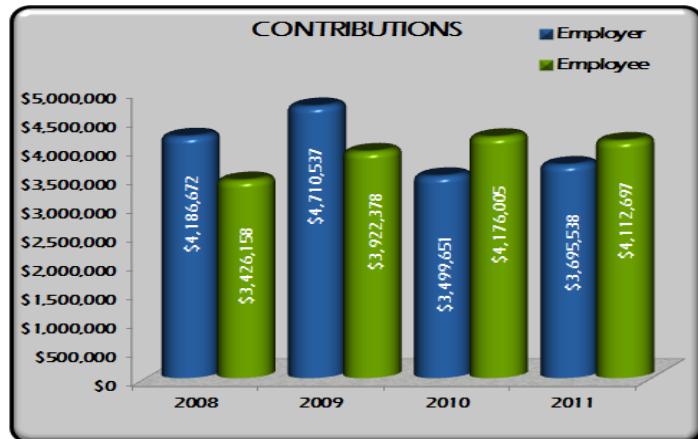
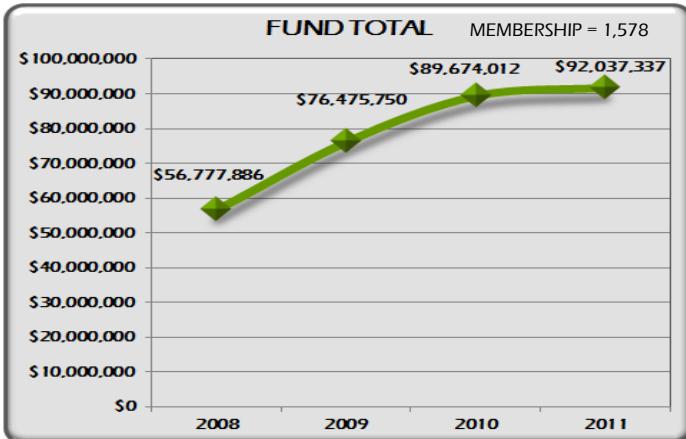
## LAKE ST. LOUIS FIRE PROTECTION DISTRICT RETIREMENT PLAN



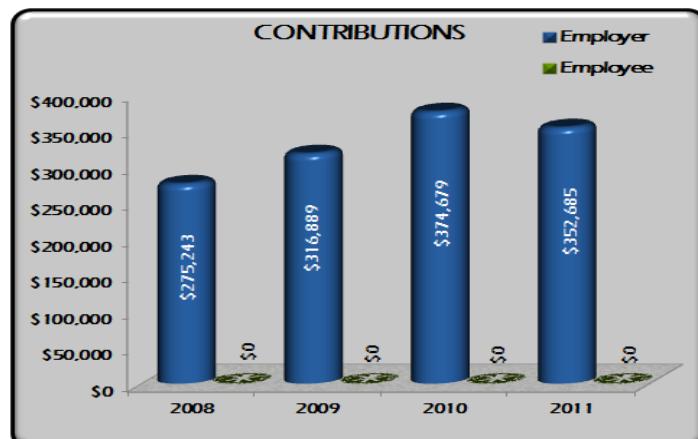
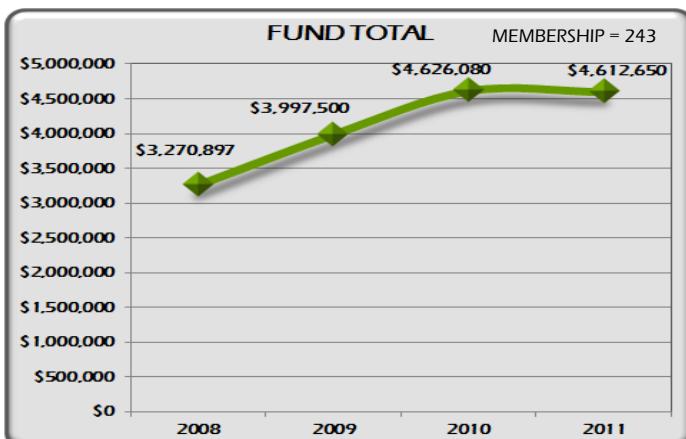
## LEMAY FIRE PROTECTION DISTRICT RETIREMENT PLAN



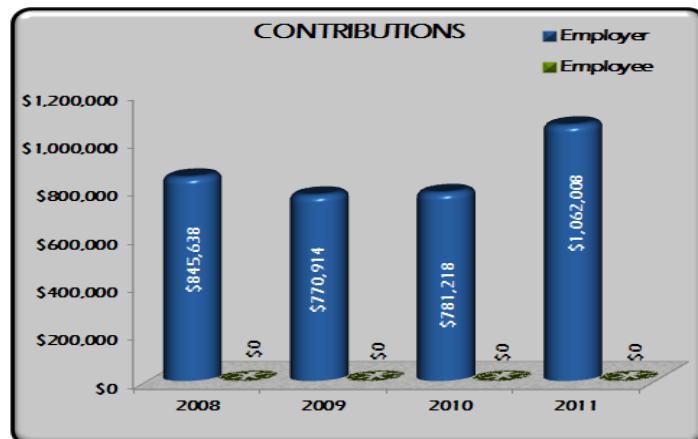
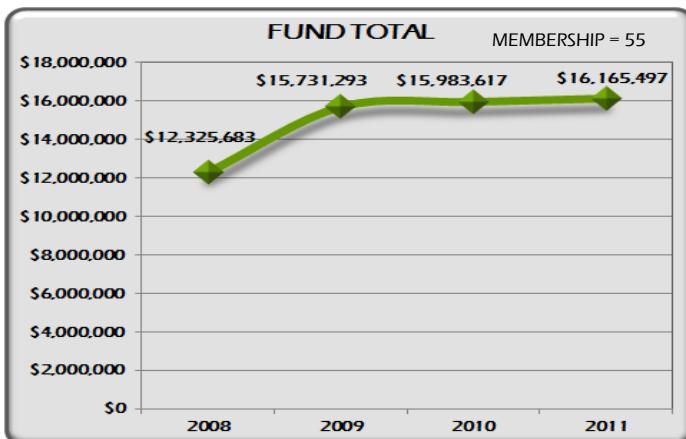
## LIBERTY HOSPITAL RETIREMENT INCOME PLAN



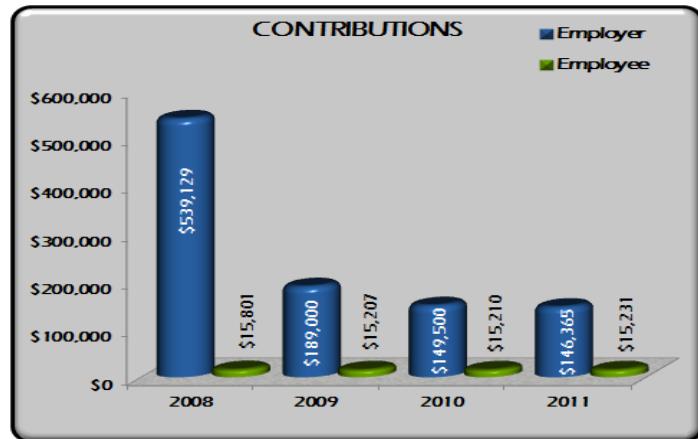
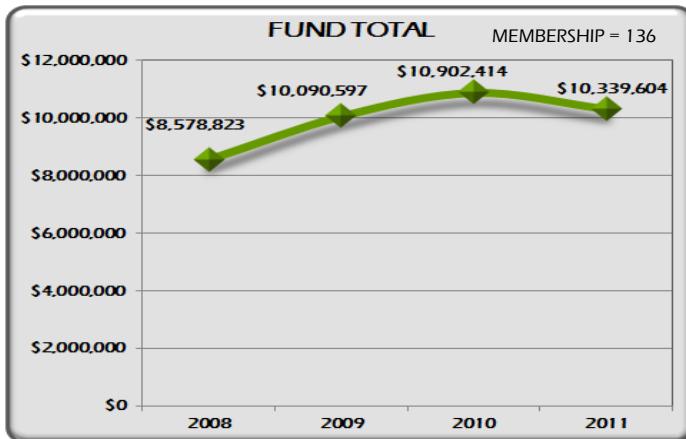
## LINCOLN COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



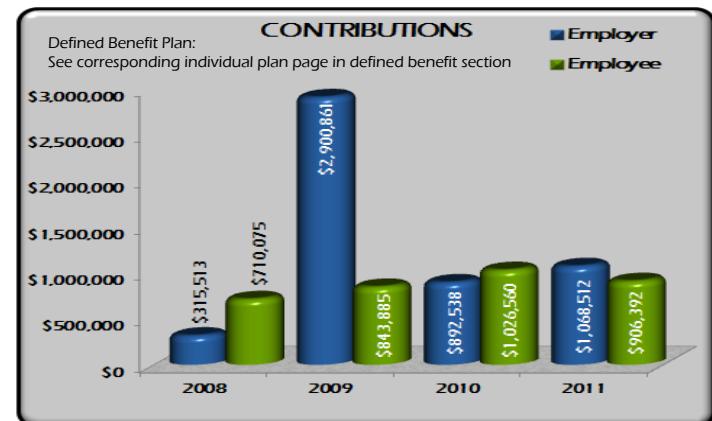
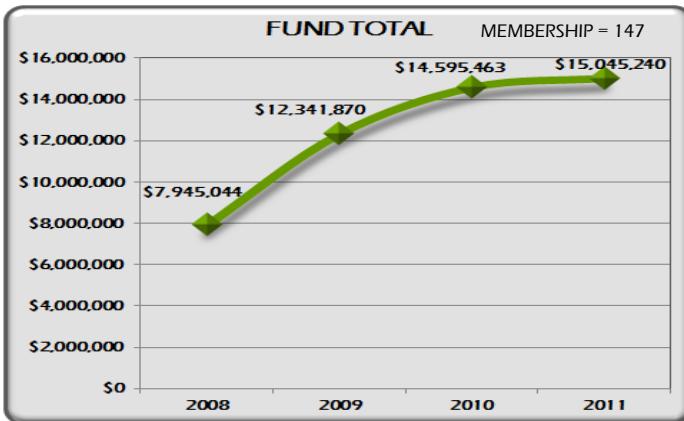
## MARYLAND HEIGHTS FIRE PROTECTION DISTRICT PENSION PLAN



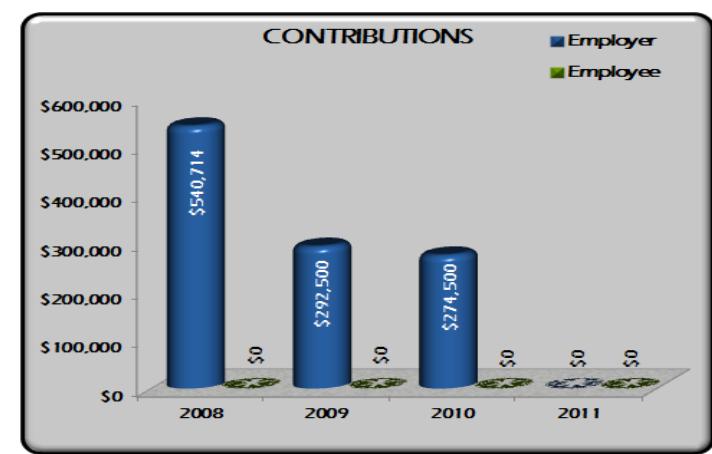
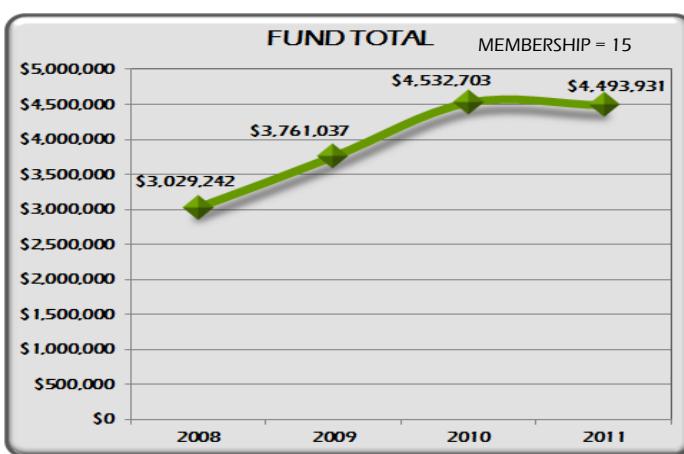
## MARYLAND HEIGHTS PENSION PLAN



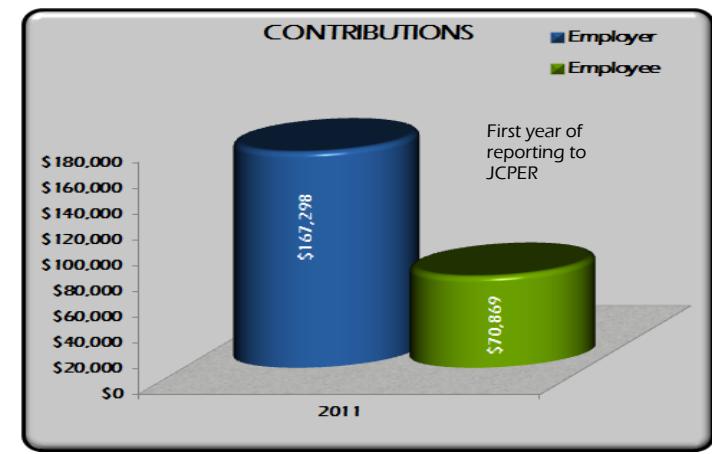
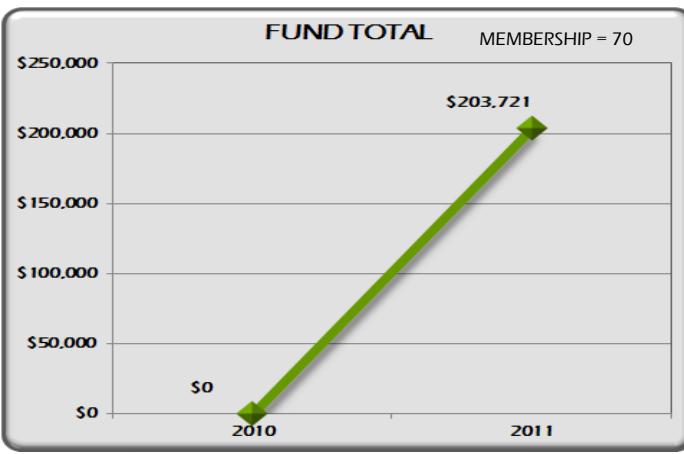
## MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



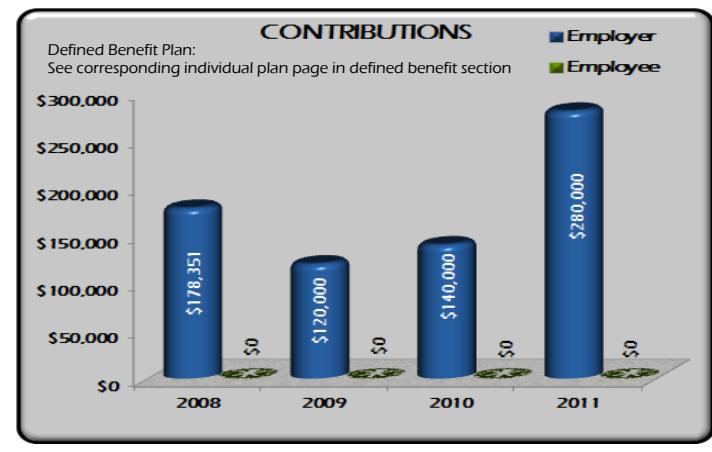
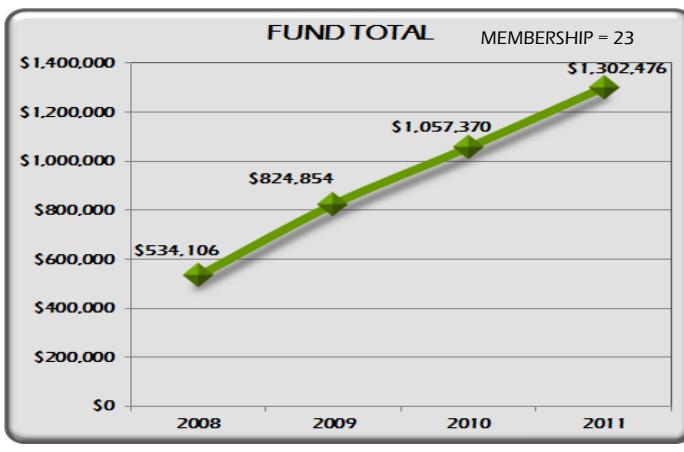
## METRO NORTH FIRE PROTECTION DISTRICT RETIREMENT PLAN



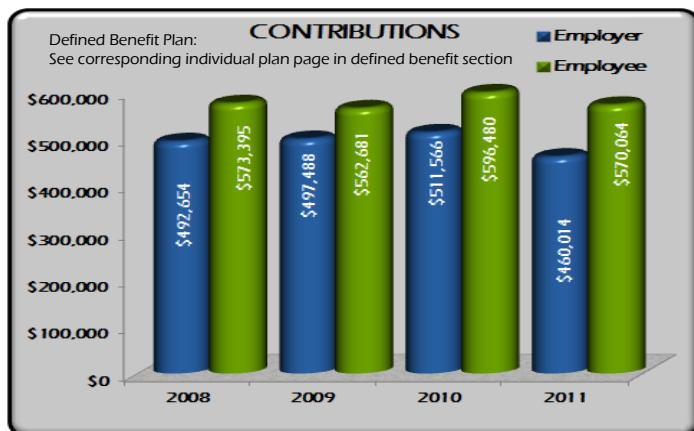
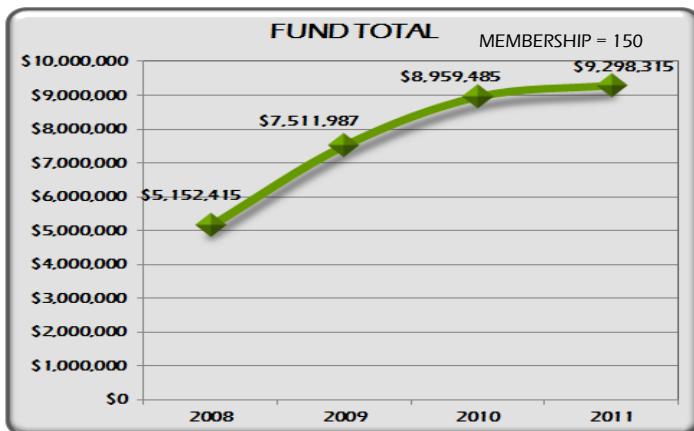
## METRO ST. LOUIS SEWER DISTRICT RETIREMENT PLAN



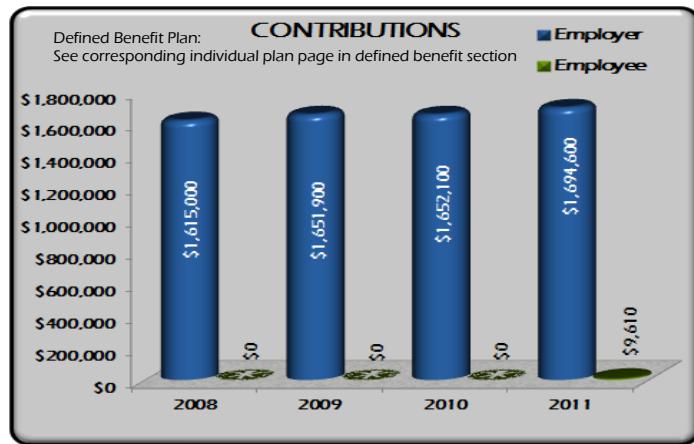
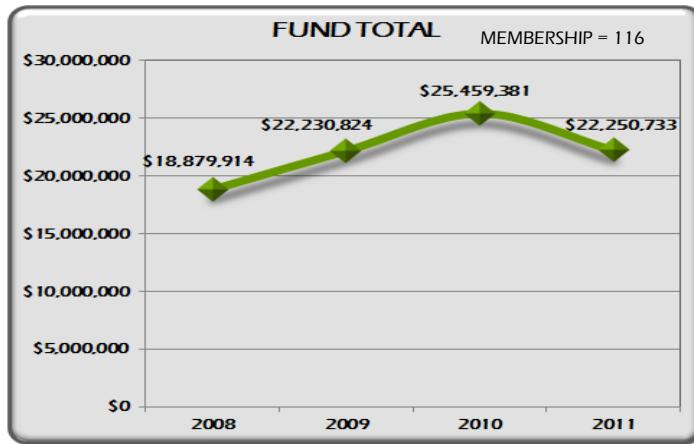
## MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN



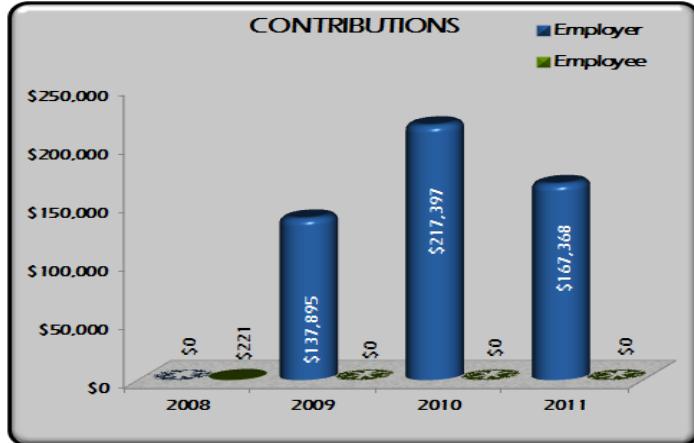
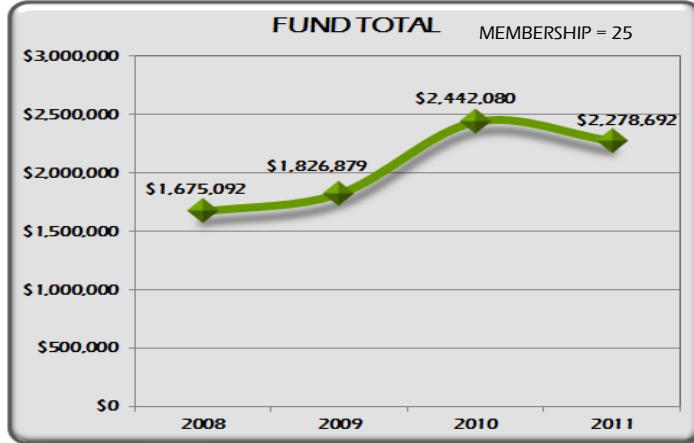
## MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN



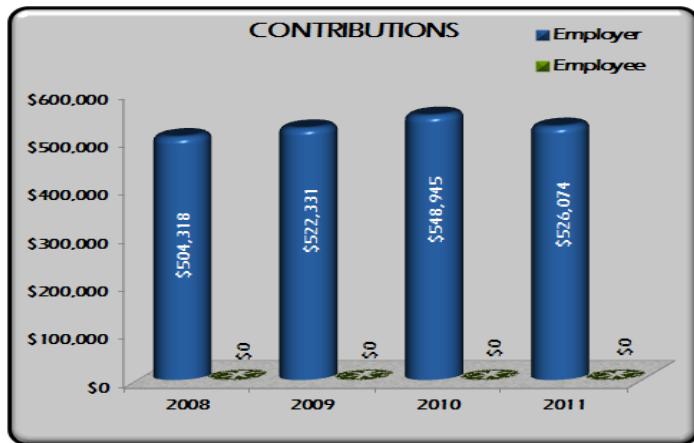
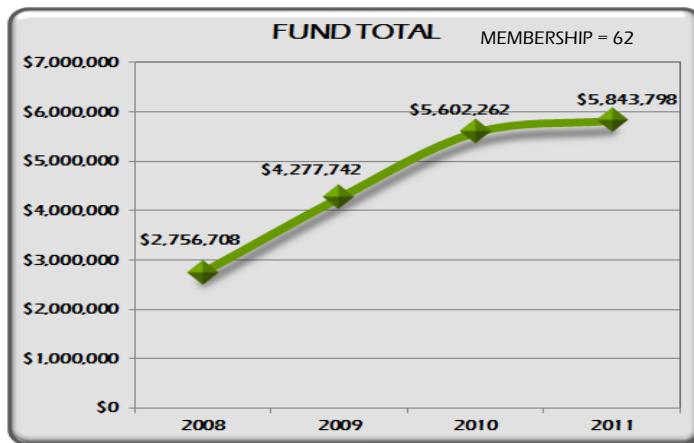
## MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN



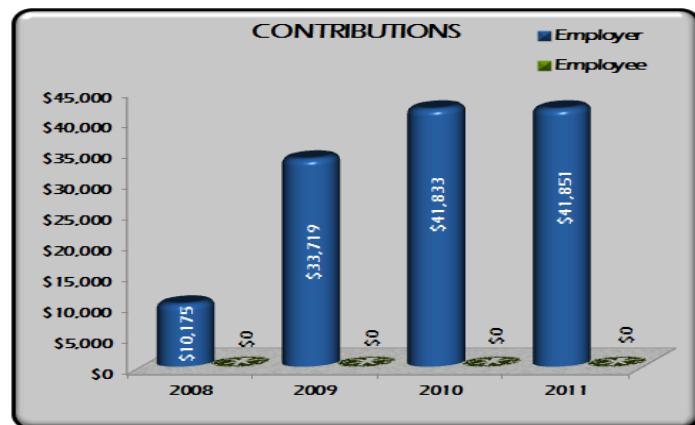
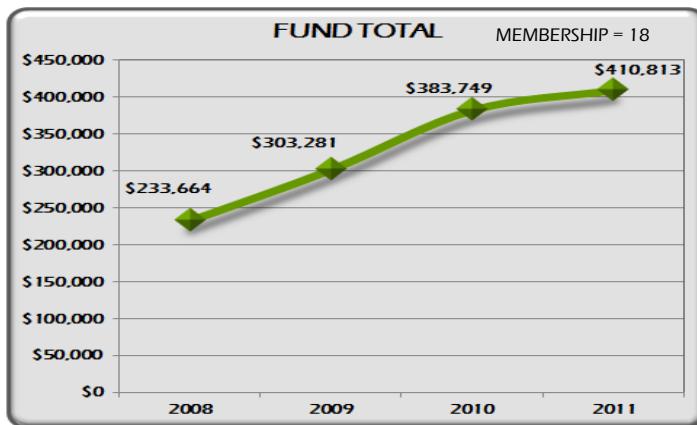
## NORTHEAST AMBULANCE & FIRE PROTECTION DISTRICT RETIREMENT PLAN



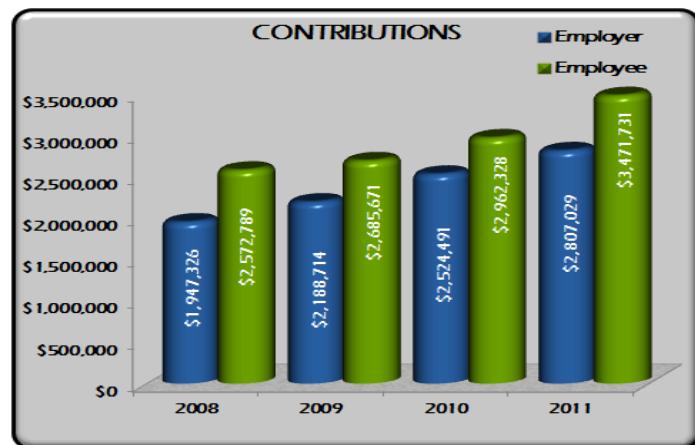
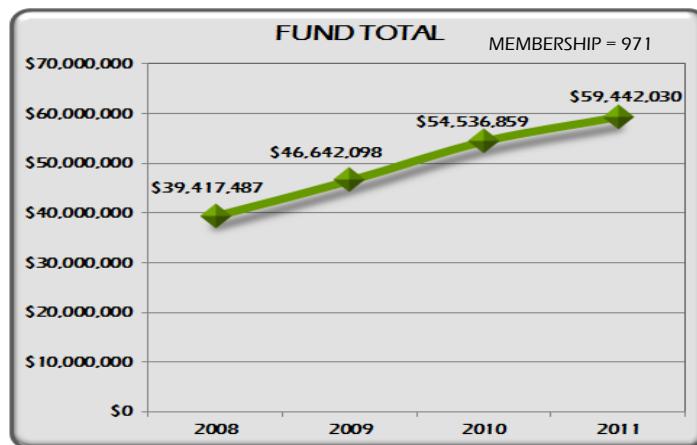
## O'FALLON FIRE PROTECTION DISTRICT RETIREMENT PLAN



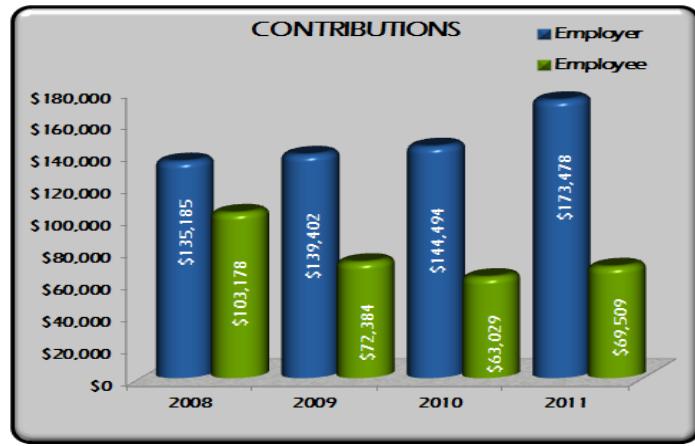
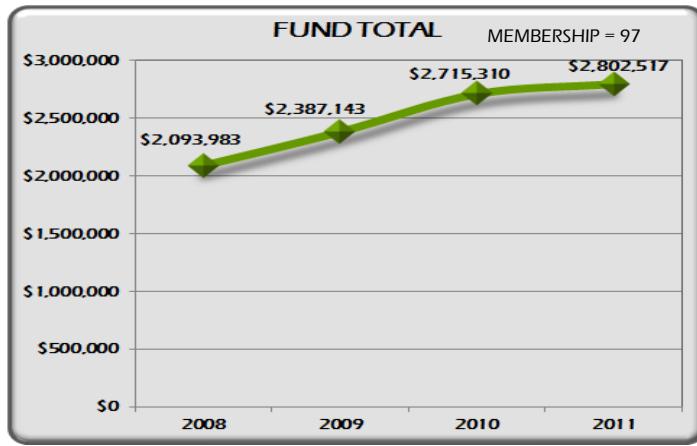
## PACIFIC FIRE PROTECTION DISTRICT RETIREMENT PLAN



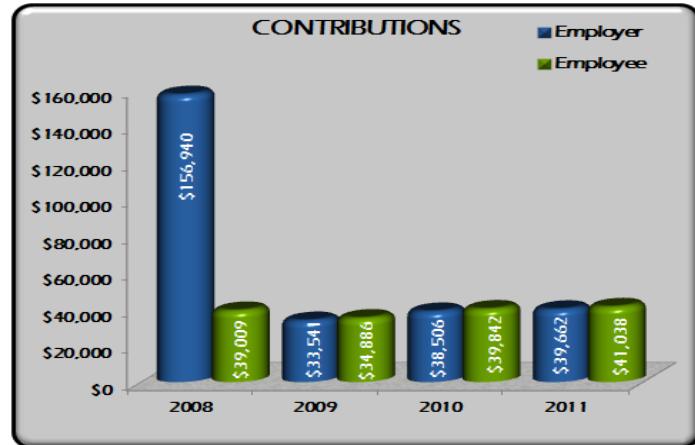
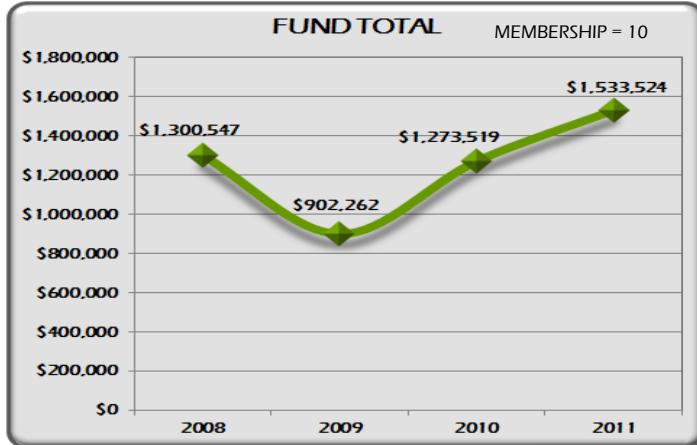
## PHELPS COUNTY REGIONAL MEDICAL CENTER PENSION PLAN



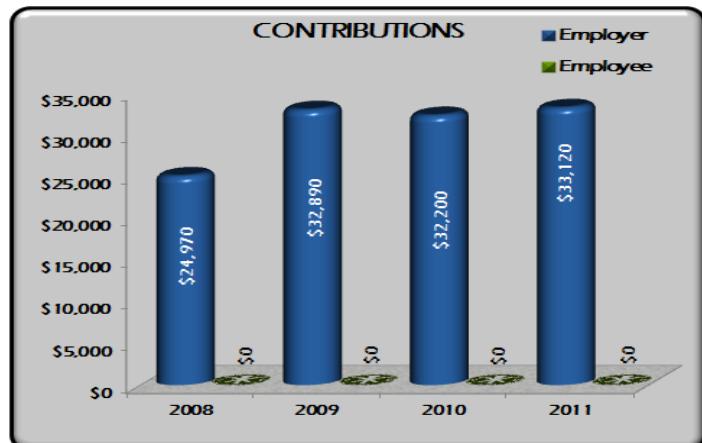
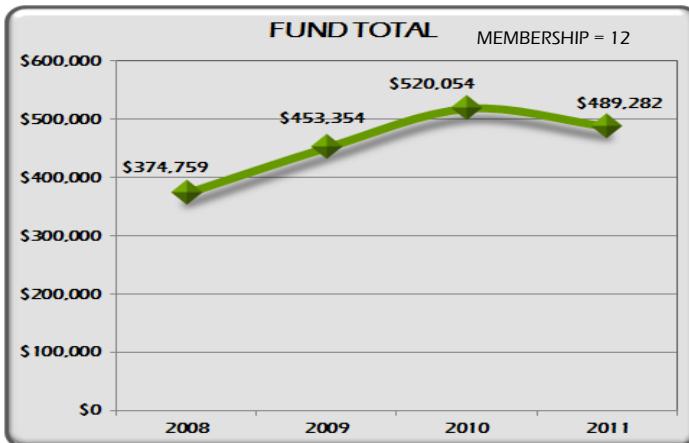
## PIKE COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



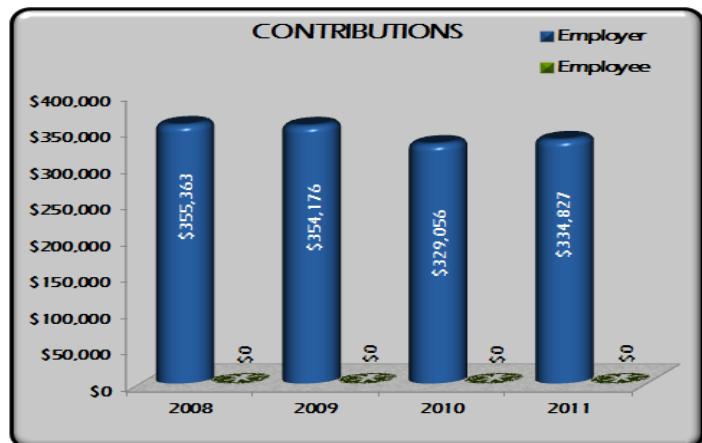
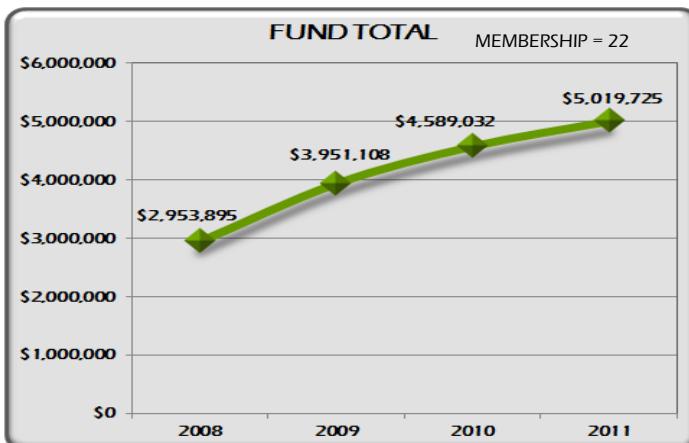
## PUBLIC WATER SUPPLY DISTRICT #2 OF JACKSON COUNTY



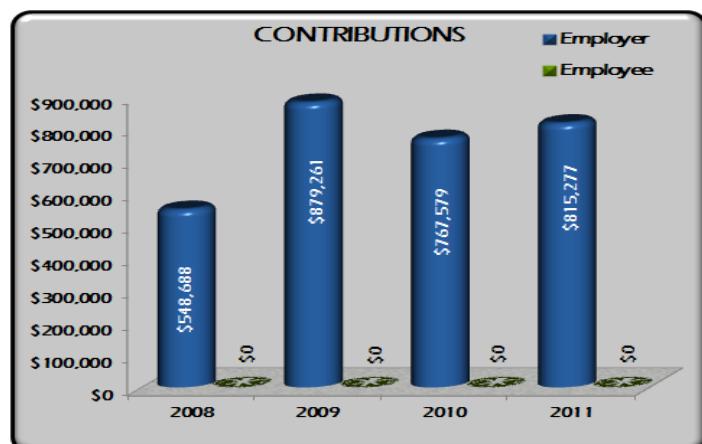
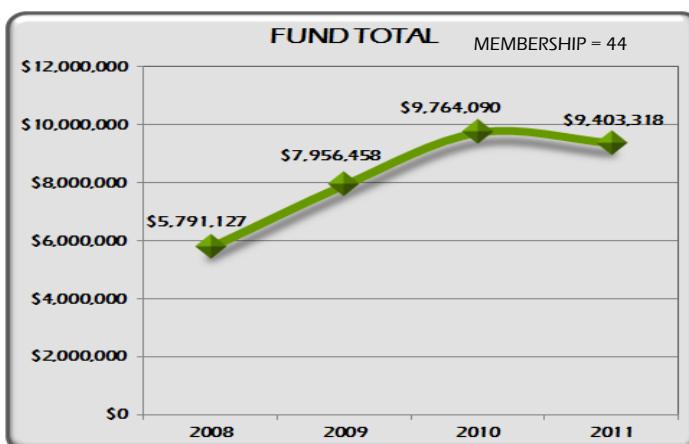
## PUBLIC WATER SUPPLY DISTRICT #3 OF JEFFERSON COUNTY



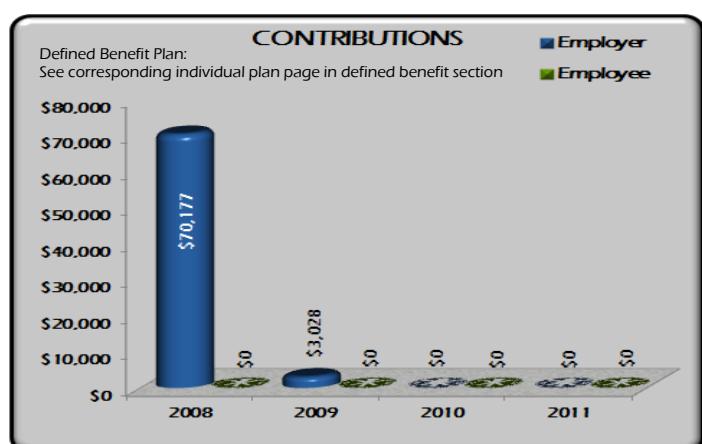
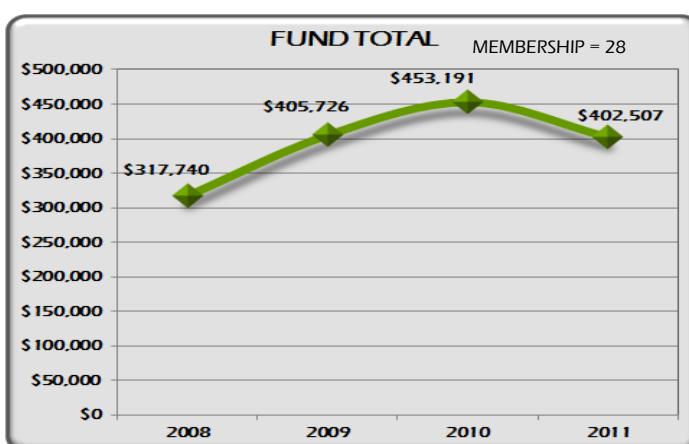
## RIVERVIEW FIRE PROTECTION DISTRICT RETIREMENT PLAN



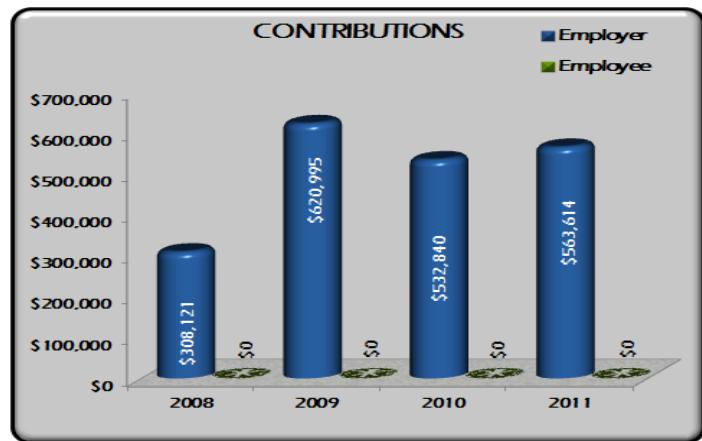
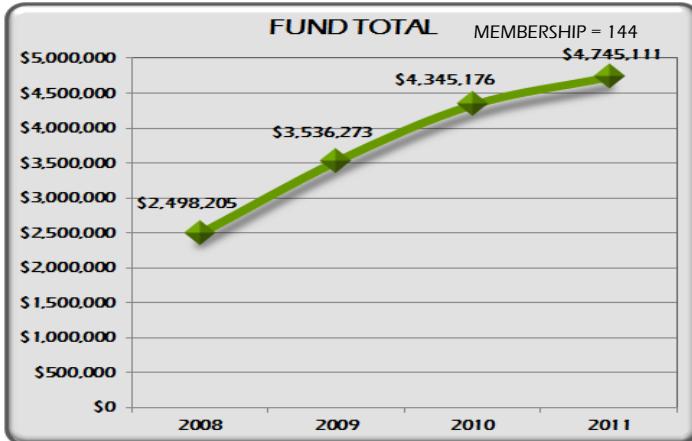
## ROBERTSON FIRE PROTECTION DISTRICT RETIREMENT PLAN



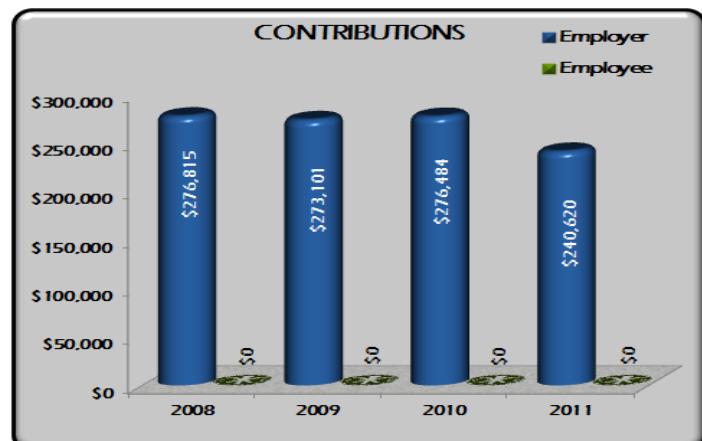
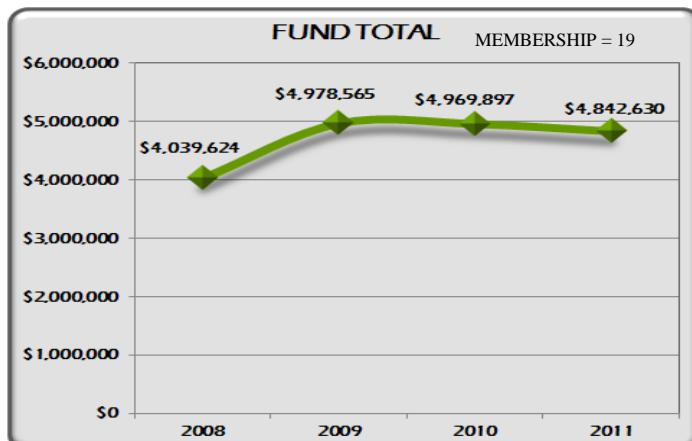
## SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN



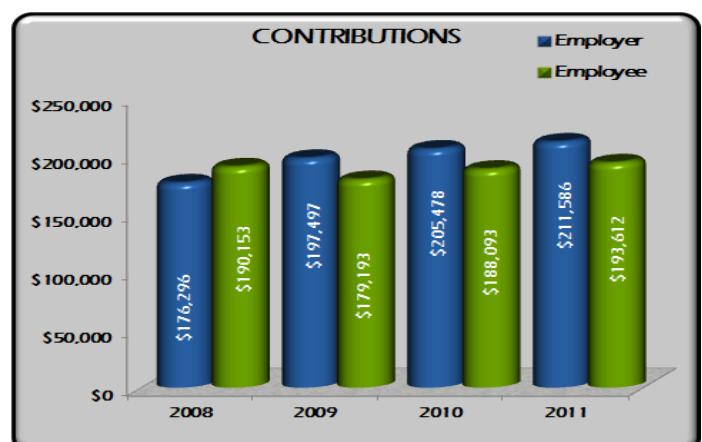
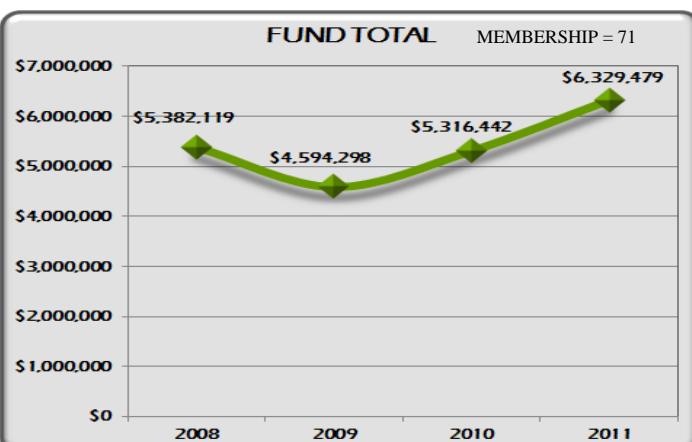
## SAMARITAN MEMORIAL HOSPITAL PENSION PLAN



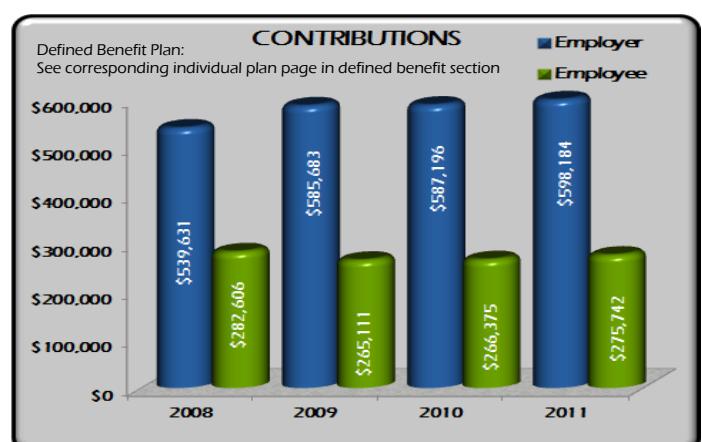
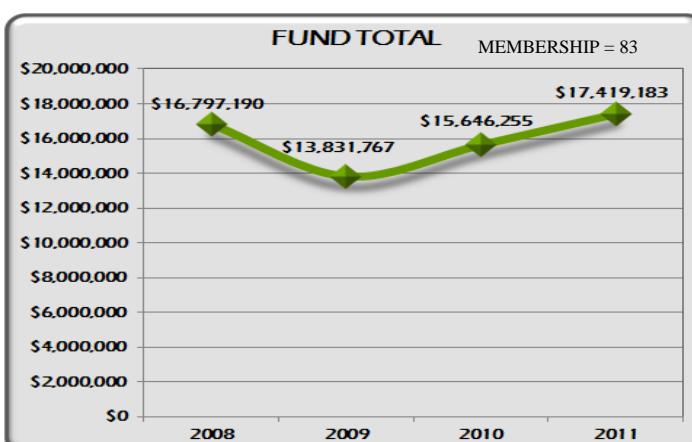
## SPANISH LAKE FIRE PROTECTION DISTRICT RETIREMENT PLAN



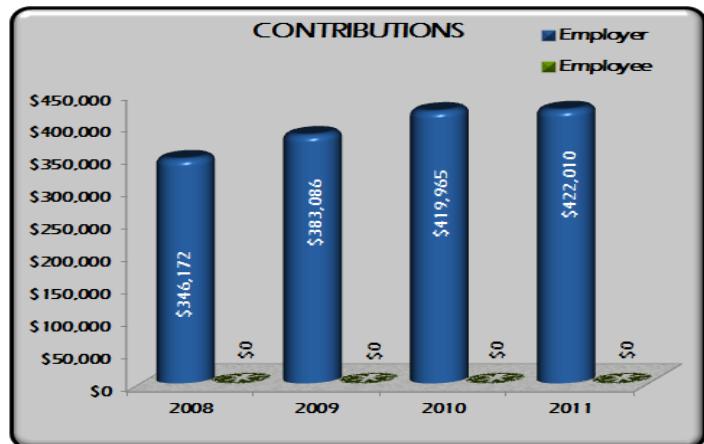
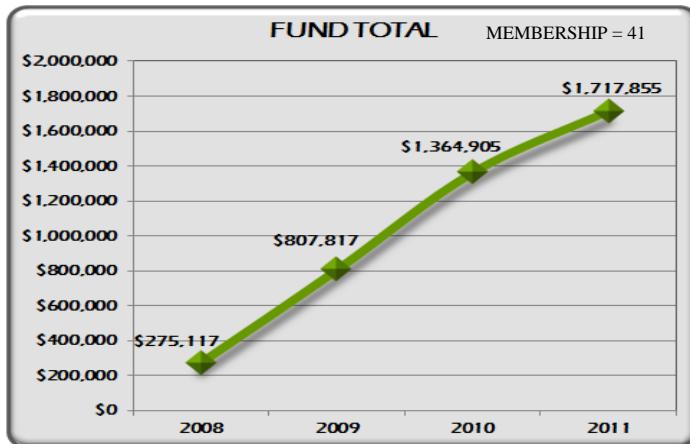
## WEBSTER GROVES NON-UNIFORMED EMPLOYEES PENSION PLAN



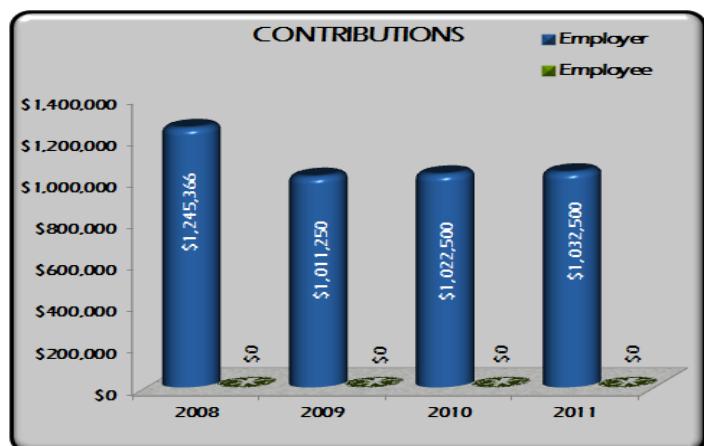
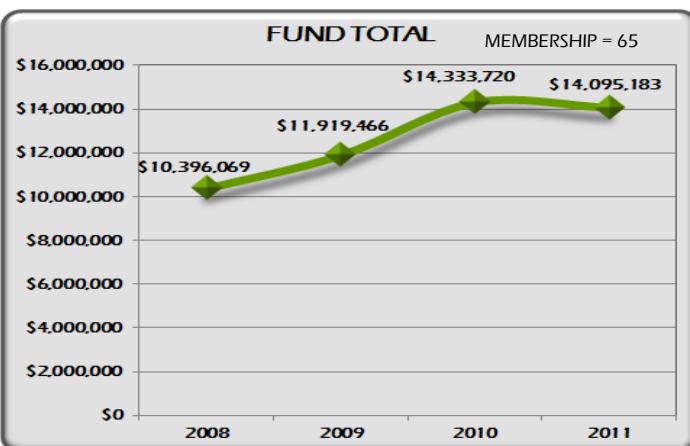
## WEBSTER GROVES POLICE & FIRE RETIREMENT FUND



## WENTZVILLE FIRE PROTECTION DISTRICT PENSION PLAN



## WEST COUNTY EMS & FIRE PROTECTION DISTRICT RETIREMENT PLAN



## WEST OVERLAND FIRE PROTECTION DISTRICT RETIREMENT PLAN

